

# AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,  
ENGINEERING, BANKING, MINING, MANUFACTURES.

ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY JOHN H. SCHULTZ & CO., AT NO. 31 PARK ROW, NEW YORK, AT FIVE DOLLARS PER ANNUM.

SECOND QUARTO SERIES, VOL. XXXVI., No. 15.]

FRIDAY, APRIL 9, 1880.

[WHOLE No. 2,294, VOL. LIII.]

Mr. FREDERIC ALGAR, Nos. 11 and 12 Clements Lane, Lombard Street, LONDON, E. C., England, is the authorized European Agent for the JOURNAL.

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## American Railroad Journal.

HARLAN A. PIERCE, Editor.

New York, Friday, April 9, 1880.

### The Hepburn Bill again at the Produce Exchange.

The fight over the Hepburn or Anti-Discrimination Bill at the Produce Exchange, is still carried on with renewed vigor and desperation on the part of the "special raters," who were worsted by 525 to 78 on the ballot taken since our last, to which the Board of Managers of that body were compelled to submit, as we then predicted, in compliance with the indignant protests of a large majority of its members. The vote was unusually small, however, owing to the unparalleled action of the Board of Managers, who refused to allow the members to vote upon the question in its original form, in which they obligingly put it when they called a meeting without objection, and on very short notice, at the instance of the "special raters," who thereby captured

the Exchange and perverted its prevailing sentiment against special rates, by the despotic use of their power and influence over their fellow members, which we fully explained two weeks ago. The result of this last vote is therefore not regarded as settling anything except that the Exchange is opposed to discriminations; for the question of "special rates" was obligingly omitted from the resolution on which the Exchange was compelled to vote, if at all, by its autocratic managers, whose little brief authority seems to be their stock in trade, for which the "special raters" have successfully bid. This is the only theory upon which their action on this question can be accounted for, unless we throw the mantle of charity over them and suppose that these dizzy heights of power, to which they were never accustomed, have turned its members' heads. To do this, however, would be to expose them to ridicule, and we prefer to think that some of these managers are themselves getting "special" rates from the roads and others "special" favors from the "special raters" themselves. We think this accounts for the milk in the cocoanut.

There is now, however, another petition started by the "special raters," whose clerks and brokers have all signed it and gotten all their fellow clerks and brokers to do the same, asking this Honorable Board to call another meeting to ballot upon the Hepburn Bills *with their amendments*, as they know that not one in ten of the members can vote intelligently upon the question, in this shape, and that they cannot get copies of the bill to enable them to do so. In this way they hope to secure the same result as at the first packed meeting. Now we shall wait and see if it will take this Great Board of Managers two weeks to decide whether they will grant the petition of the 78 "special raters," as it did that of the 525 ordinary members who are not "in with" this Board and the railroads.

Meantime we may indulge in a few reflections

upon this shilly shally, backing and filling policy of the present Board of Managers, and contrast it with that of former administrations, as this is now the tendency of thought and discussion at the Exchange, as was shown by a circular distributed there on the day of the balloting, under the caption, "Were Railroads chartered to enrich the few at the expense of the many?" in which some extracts, which we print below, from the annual address of its former President, Wm. A. Cole, were most pertinently made. It will be seen that these remarks of two years ago fully cover the question now, though its magnitude and danger have since been increased. To explain the position of affairs at the Exchange under former administrations, we need only point to the long and successful contest of President Franklin Edson some years ago to introduce the grain grading system at New York in defiance of the "special raters," who opposed it because it would give the small receivers of grain equal terminal facilities with themselves. We would also call attention to his more recent letter to the Hepburn committee placing the Exchange squarely on the record against discriminations and special rates alike, during his third term as President of the Exchange.

It will thus be seen how the Exchange has been misrepresented by its present management, and that there was a time when its officers could not be controlled and that there are some members of the Exchange who can rise above their selfish interests in treating a great public question, who have declared that they do not want special rates, although accepting them in self-defense because others get them, and who have said that if they cannot compete with their advantages of large capital, against their smaller neighbors, without special rates, they ought to be compelled to go out of business. This is in strong contrast with those who are crying for special rates like a lot of overgrown and overfed babies clinging to the bottle after their teeth are

cut and they ought to be eating the diet of a man, like a man.

Indeed their action on this question reminds us of an incident in the boyhood of one of these "special raters," as told us by himself. His father had sent him to cultivate tobacco plants; and, finding it tiresome stooping over them, he improvised a labor sowing machine in the shape of a milking stool, strapped to his body, on which he sat down while weeding the plants, carrying it with him like a pannier from plant to plant, until discovered by his father, who taught him a lesson in standing upon his own bottom which he appears to have forgotten. The extracts from the address of President Cole contained in the circular above referred to are as follows:

"New York is the only city discriminated against on the seaboard. The love developed for other and strange gods—Boston and Portland—by roads leading to New York, is truly marvelous. Western produce is carried from a given point hundreds of miles further for less money; trades which once flourished in New York have been driven from us. Our Rochester and Buffaloes have been moved a thousand miles westward because the rates of freight are the same to, or rather in favor of, the Western point. One city has been built up at the expense of another, which, I hold, is not the legitimate business of a railroad. As common carriers, receiving their charters from the people, rates of freight from one given point to another should be equal. A thousand car loads freight, owned by a thousand people, should be brought as cheaply as to the one man owning the thousand. Combinations of all kinds are unhealthful, and the railroad combination is not an exception; it is the cause of freight discriminations and its bad results. Railroad combination, as now understood, is the making of a rate to-day and breaking faith with each other to-morrow, by making special rates for the few to the detriment of the many, and this is the growing evil of the day. Capital in this country—the result of persistent individual effort—belongs solely to its possessor. It has many and great advantages, and it should not be subsidized by a railroad, nor, indeed, by any other interest. Let each and all stand on equal ground, so far at least as the transportation of merchandise by railroad is concerned. Let brains and enterprise have that chance. Let not the many be forced to pay a royalty to the few. Let him who fights his battle best be the victor. We are not at all envious of our sister cities on the seaboard, or elsewhere; we applaud their people for their enterprise and spirit—are glad to know that they utilize all their natural advantages; and I believe they have more manliness than to ask the roads to discriminate in their favor. New York asks no favors; it demands only justice, and to be placed on an even footing in all respects with its competitors. There can be no antagonism between the people and our railroad organizations if they are not antagonistic to the people."

At the annual election for directors of the Panama Railroad Company, held on the 5th inst., two changes were made: D. O. Mills and William B. Dinamore were chosen to fill the places of James M. Burke and H. H. Baxter. The present Board is therefore constituted as follows:

T. W. Park, John R. Marshall, Chas. G. Franchlyn, D. O. Mills, J. G. McCullough, Joseph Ogden, Wm. B. Dinamore, Samuel C. Thompson, George Garr, Charles D. Leverich, George A. Hoyt, Thomas Maddock, Christopher Meyer.

#### Co-operative Railroad. Why Not?

The principle of co-operation has been so successfully introduced into almost every branch of manufacturing and commercial enterprise, both individual and corporate, in Great Britain, that it seems strange it has never been thought of, or at least publicly discussed, as a means of harmonizing the otherwise apparently inharmoonious interests of stockholders and employes of railroad companies. Co-operative organizations, as is well known, were the outgrowth of the interminable conflicts between labor and capital, which began with the accumulation of money in the hands of the few, of whom the masses were compelled to seek employment, and grew with these accumulations, until they threatened not only the safety of property, but also the existence of the poorer classes and the stability even of the State itself. Against all these perils to the individual and the community, co-operation has proved the only permanent and human safeguard, because it protected the rights and dependence of both labor and capital upon each other by making their interests identical and their prosperity or losses mutual. There is no field of industry, in which such vast interests and enormous aggregations of capital are wholly at the mercy of labor, as in railroading. A manufactory can be stopped, but a railroad, like a newspaper, would be ruined by stoppage. The entire fabric of society and government even—the whole machinery of commerce and industry are dependent upon the employes of railroads for means of communication in person or by mail and for the food and clothing, the material and transportation necessary for their livelihood and operations, while their property is as dependent upon them for its value in store as it is for its safety while in transit. The railroad riots of 1877 gave the country a foretaste of the power of railroad employes for destruction, of which we hope the country may never be forced to a full realization. Never in the history of the world did so few men hold such power in a peaceful department of industry as they. These are the conditions which make it imperative that railroad employes should be placed in a position at once equitable to themselves and just to stockholders, above any other industry. Why, then, should not the co-operative principle be applied to railroading, as well as to other corporate industries?

Suppose for instance our railroads were organized with the minimum scale of wages and the rate of dividends fixed, by a Board of Arbitration having the power, upon a relative normal basis. That the wages were a first lien upon their property

after it is paid for, ahead of all the mortgages, as the earnings and value, as well as the preservation of the capital represented by bonds and stocks, is dependent upon the continuance of the laborers' services. That mortgages come next, and that the capitalization be fixed at an honest construction limit. That after the payment of the fixed wages, interest on bonded debt, expenses of maintenance and operation and the fixed dividends as above proposed, the excess of earnings be divided pro rata between the capital and labor or stockholders and employes, upon the basis of the labor representing a capital equal to the amount on which the fixed wages already paid would be the interest at the rate per cent fixed as dividends on the capital stock of the company. Add this amount to the capital stock of the company and divide the surplus accordingly, each laborer drawing a dividend upon his labor or stock in the company, the value of which has thus been fixed by what the company has paid him in fixed wages at a fixed interest for its use. This would be equitable and make the employe a partner whose interest would be to preserve instead of neglect or destroy the property of the company and shipper, as is now almost invariably the case.

#### Effects of Railroad Discriminations on the Erie Canal, and on the Commerce of this City and State.

Another side of the question of Railroad Discrimination in freight rates in favor of large houses, of localities, and of the season of Canal and Lake navigation, was recently shown before the Assembly Committee on Railroads by Mr. W. C. Clark who appeared in behalf of the boatmen of the Erie Canal. He charges that the condition on which the New York Central road grants special rates to shippers on its line, is that they shall ship nothing by canal, and that extortionate rates of freight are charged in winter in order to enable the road to carry freight while the canal is open, at less than cost, hoping to eventually bankrupt the boatmen and get rid of competition by the canal entirely. He charged even that there was a conspiracy existing between the trunk lines to pursue this policy until the Erie Canal should be abandoned and become a "Dry Ditch," as they have threatened, after which nothing would prevent them charging extortionate rates the whole year. We must admit there is more truth than fiction in what Mr. Clark says as to the purpose of the railroad managers; but we do not see the possibility of their ridding themselves of water competition during Lake navigation, even, should the Erie Canal be abandoned; for the Welland Canal will soon be enlarged to increase that competition during the summer, while the opening of the mouth of the Mississippi is already affording a winter outlet by water from the West via the Gulf of Mexico. The effects of the high rail rates of freight from the West



this winter have been seen in a material increase in grain shipments via New Orleans until recently, when the railroads lowered their rates. On the other hand what Mr. Clark says of the supremacy of the commerce of this city and State being lost with that of the Erie Canal, is perfectly true; for neither the railroads of this State nor this city would get the business lost by the canal, which Montreal and New Orleans, as well as the shorter rail routes to the seaboard, would take from us.

#### Junction Railroad.

At the annual meeting of the stockholders of the Junction Railroad Company, held in the office of the Pennsylvania Railroad Company, on the 5th inst., the following officers were elected for the ensuing year: President, Isaac Hinckley; secretary Joseph Lesley; secretary pro tem., John C. Sims, Jr.; treasurer, John Calkers, Jr. Directors, Isaac Hinckley, George B. Roberts, Henry M. Phillips, Franklin B. Gowen and Henry Lewis. The Junction railroad connects the tracks of the P., W. & B., Philadelphia and Reading and Pennsylvania railroads, in West Philadelphia, and is owned jointly by the three companies with the exception of about a mile running through the Pennsylvania Company's yards, over which that company claims exclusive ownership.

#### Panama Railroad.

The Earnings and Expenses of this road for the year ending December 31, 1879, are as follows:

Earnings of the Road:	
From freight.....	\$1,531,653 93
" passengers.....	142,709 80
" mails.....	12,369 62
" treasure.....	20,028 56

\$1,706,761 91

Miscellaneous Receipts:	
Interest and exchange.....	173,321 30
Lighterage.....	132,755 35
Water supplied shipping.....	27,391 29
Rental of property, ballast, wharfage, light dues, telegraph, etc., etc.	81,071 75
Old rails taken up and shipped to New York prior to December 31, 1879.....	35,066 32

\$2,156,367 42

Expenses:	
Operating expenses on the Isthmus (including \$33,182 43 spent for 1000 tons steel rails). \$463,168 91	
Lost & damaged freight.....	997 23
New York office expenses.....	16,246 93
Miscellaneous expenses in New York.....	24,204 52
Total working expenses.....	\$504,617 59
Subsidy to U. S. of Colombia.....	250,000 00
Drawback on Colombian produce.....	9,939 27
Interest on bonds.....	270,853 10

1,035,403 96

Net profit.....\$1,120,957 46—being 16 per cent on the capital stock, from which quarterly dividends have been paid equal to 13 per cent per annum, and \$210,957 46 has been added to the surplus fund, increasing the same to \$2,141,733 40.

The monthly payments due from the Pacific Mail Steamship Company, under the contract of February 1, 1878, were temporarily reduced for

a period of two years from January 1, 1879, to \$60,000 per month, causing a diminution in receipts of \$120,000. At the expiration of the present year the steamship company will resume their stipulated payments of \$70,000 per month.

The number of tons of freight transported over the road in 1879, was 161,744, against 152,477 in 1878, being an increase of 9,267 tons. In 1877 the tonnage was 146,948, and in 1876 113,781—showing a gain in four years of 47,963 tons, equal to 43 per cent. The number of tons of freight transported from New York to San Francisco in 1879 was 13,210; and from San Francisco to New York, 17,524—a total of 30,734 tons, out of a total tonnage, as stated above, of 161,744, or about 19 per cent; showing that the business between New York and San Francisco does not form the largest share of the traffic of the road.

The following is a comparative statement showing the principal productions of Central and South America transported over the Panama Railroad during the years named:

	1877.	1878.	1879.
Bark, bales.....	20,189	40,500	39,654
Cotton, bales.....	4,775	13,576	40,026
Cocoa, bags.....	115,019	59,466	186,110
Coffee, bags.....	233,131	191,561	351,070
Indigo, zeroons.....	11,884	7,438	9,531
Ivory nuts, bags.....	56,937	134,596	89,795
Rubber, bales.....	16,516	16,360	16,711
Sugar, bags.....	22,956	18,011	12,348

The extraordinary increase in shipments of bark, cotton and cocoa is attributed to the partial withdrawal of the rival steamship line via the Straits of Magellan, which now runs only one steamer per month, stopping at Caldera, whereas formerly they ran as far north as Callao, and that most of the steamers constructed for that line are now employed in the trade between England and Australia.

The increase in the shipments of coffee, the staple product of Central America, is attributed in part to the marvelous growth of these Republics, and to the fact that its cultivation was largely increased in lieu of indigo, the cultivation of which is gradually decreasing, as the land can be turned to better account in growing coffee. The decrease in Ivory nuts for 1879 is due largely to the low prices ruling in the American and European markets. The falling off in the shipments of sugar is due to the fact that nearly all of this article exported from Salvador and Guatemala now finds a market in San Francisco instead of going to Europe or New York.

The number of passengers transported over the road in 1879 was 23,729, against 24,921 in 1878, 22,110 in 1877, and 22,940 in 1876. The decrease in the passenger traffic of the past over the previous year is attributable to the Chili-Peruvian war and exceptionally light travel between California and New York. The damage done by the floods of November, which interrupted freight traffic on the road during the month of December, has been repaired excepting the long bridge over the Chagres river, the stone piers of which are being rebuilt.

During 1879, 13 miles of new steel rails were laid, leaving 11 miles of the old iron to be taken up. All the steel rails and fish plates to replace these are on the ground, and the work is being carried along. A further small shipment of steel is now on its way from England with which to re-

lay the yards at Panama and Aspinwall. The old iron was disposed of at \$45 per ton—more than enough to pay for the steel, after deducting freight to New York, duties and all expenses.

The Company have 13 locomotives, 335 box cars, 75 flat cars, and 85 dump cars.

#### TREASURER'S STATEMENT, Dec. 31, 1879.

Assets:	
Cash in Bank.....	\$10,400 27
Cash in London.....	17,234 19
Due from connecting steamship lines.....	542,988 52
Notes receivable.....	4,165 00
U. S. of Colombia, for advance of subsidy.....	56,250 00
900 shares Panama stock, cost.....	122,564 97
Loans on demand.....	753,000 00
Petty cash.....	157 17
Accrued interest on loans.....	4,818 03
	\$1,511,528 15

Liabilities:	
Drafts advised.....	\$1,520 00
Due sinking fund.....	88,877 03
Unpaid bills.....	6,208 14
Accrued interest on bonds.....	60,189 58
	109,794 75

Surplus.....	\$1,401,733 40
Surplus Dec. 31st, 1878.....	1,190,775 94

Increase for the year.....\$210,957 46

Besides the above, the Company holds steamship property transferred to it 1st February, 1878, by the Pacific Mail Steamship Company, for which this Company issued Sterling bonds amounting to £200,000, say \$1,000,000.

#### SINKING FUND, December 31st, 1879.

The bonded indebtedness of the company consists of 3,989 seven per cent Sterling bonds of £200 each, equal to £797,800, (say \$3,989,000 00) of which the first 2,989 are due in 1897, and the remaining 1,000 (issued February 1st, 1878,) in ten half-yearly payments of 100 bonds each, beginning on 10th October, 1884, and ending on 10th April, 1889. To meet this bonded indebtedness the company has the following sinking fund:

195 Panama 7 per cent Sterling bonds, cost.....	\$178,255 01
1,500 shares Panama stock, cost.....	153,690 37
Six Pacific Mail steamers.....	400,000 00
Due from Panama Railroad Company.....	38,877 03
	\$770,822 41

President.—T. W. PARK.

Vice President.—J. G. McCULLOUGH.

Directors.—John R. Marshall, T. W. Park, Chas. T. Franchlyn, Joseph Ogden, Samuel C. Thompson, H. H. Baxter, George A. Hoyt, J. G. McCullough, Charles D. Leverich, John M. Burke, Thomas Maddock, Christopher Myer, George Garr.

Secretary and Treasurer.—W. J. EMERY.

Accountant.—E. Z. PENFIELD.

Gen. Sup't.—B. MOZLEY, Aspinwall.

Articles of incorporation of the Stillwater and Hastings Railway Company, dated April 5, and extending over a period of 50 years, have been filed in the office of the Secretary of State of Minnesota. Its general nature of business is the building of a railway from Stillwater to Hastings. The amount of capital stock is \$1,000,000.

The Ontario Silver Mining Company has declared the regular monthly dividend of fifty cents per share for March, payable at the office of the transfer agents, Wells, Fargo & Co., No. 65 Broadway, on the 15th inst. Transfer books close on the 10th inst.



## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susq. .... 100	\$3,500,000	J. & J.	Jan. '80 31	Louisv. Cin. and Lex. .... 50	\$1,023,483	J. & J.	July '80 3	Ware River. .... 100	\$750,000	J. & J.	Jan. '80 31
Ashuelot. .... 100	210,000	quarterly	Oct. '79 14	Louisville & Nashville. .... 100	9,052,950	F. & A.	Feb. '80 3	Warren (N. J.) .... 100	1,800,000	A. & O.	Jan. '80 31
Atch. Pop. & Santa Fe. .... 100	10,409,300	Feb. '80 3		Louisv. N. Alb. & Ohi. .... 100	3,000,000	J. & D.	Dec. '79 3	Warwick Valley. .... 100	225,000	J. & J.	Jan. '80 31
Atlanta and West Point. .... 100	1,232,300	J. & J.	July '79 4	Lowell and Andover. .... 100	500,000	J. & J.	Jan. '80 31	Westchester & Phil. pref. .... 100	821,300	J. & J.	Jan. '80 2
Atlantic and St. Law. .... 100	5,000,000	M. & S.	Mar. '80 3	Lowell and Lawrence. .... 100	200,000	A. & O.	Apr. '78 21	West Jersey. .... 100	1,559,750	F. & A.	Nov. '79 2
Augusta and Savannah. .... 100	1,022,900	J. & D.	June '79 31	Lykens Valley. .... 100	600,000	F.M.A.N.	Feb. '79 24	Wilmington & Weldon. .... 100	1,455,200	J. & D.	Nov. '79 3
Axon, Genesee & Mt. M. .... 100	225,000	A. & O.	Jan. '78 3	Manchester and Law. .... 100	1,000,000	M. & N.	Nov. '79 5	Winchester & Potomac. .... 100	180,000	J. & J.	Jan. '79 3
Baltimore and Ohio. .... 100	14,216,800	M. & N.	Nov. '79 4	Marietta & Cincinnati. .... 50	1,408,912	— & —		Winchester & Strasburg. .... 100	500,000	J. & J.	Jan. '80 3
Washington Br. .... 100	4,550,578	J. & J.	Jan. '80 3	" 1st pref. .... 50	8,130,719	M. & S.	Sep. '80 3	Worcester and Nashua. .... 75	1,789,800	J. & J.	July '76 2
Berkshire. .... 100	1,650,000	A. & O.	Oct. '79 5	" 2d pref. .... 50	4,460,368	M. & S.	Sep. '80 3				
Boston and Albany. .... 100	600,000	quarterly	Apr. '80 11	Massachusetts. .... 100	400,000	F. & A.	Feb. '80 1				
Boston, Cin. & N. Bel. .... 100	20,000,000	M. & N.	Nov. '79 4	Memphis & Charleston. .... 25	5,312,725	J. & D.	Jan. '80 3				
Boston, Cin. & N. Bel. .... 100	1,297,900	— & —		Metropolitan Elevated. .... 100	5,500,000	quarterly	Apr. '80 21				
Agricultural Br. guar. .... 100	1,750,100	— & —	Oct. '79 12	Michigan Central. .... 100	18,738,204	F. & A.	Feb. '80 4				
Ag. C. & Mont. .... 100	60,000	J. & D.	June '78 3	Middlesex Central. .... 100	2,136,204	F. & A.	Feb. '80 3				
Bost. C. & Mont. .... 100	800,000	M. & N.	Nov. '79 3	Mill Creek & Minehill. .... 50	323,375	J. & J.	Jan. '80 5				
Boston and Lowell. .... 500	3,250,000	J. & J.	Jan. '80 2	M. Hill & Schuyl. Hav. .... 50	3,856,450	J. & J.	Jan. '80 31				
Boston and Maine. .... 100	6,921,274	M. & N.	Nov. '79 3	Mobile & Montgomery. .... 100	2,794,800	F. & A.	Feb. '80 31				
Boston and Providence. .... 100	4,000,000	M. & N.	Nov. '79 31	Morris and Essex. .... 50	15,000,000	J. & J.	Jan. '80 31				
Attleborough Branch. .... 100	131,700	J. & N.	Jan. '80 31	Mt. Carbon & Ft. Carbon. .... 40	282,350	J. & J.	Jan. '80 3				
Bost. Revere B. & Lynn. .... 100	349,200	J. & J.	Jan. '80 3	Nashua and Lowell. .... 100	800,000	M. & N.	Nov. '79 3				
Buffalo, N. Y. and Erie. .... 100	950,000	J. & D.	Dec. '79 3	Nashua and Rochester. .... 100	1,305,800	A. & O.	Apr. '80 1				
Burl. & Mo. Riv. in Neb. .... 100	5,577,800	quarterly	Feb. '80 2	Nashville and Decatur. .... 100	1,529,000	J. & D.	June '79 3				
Cumden and Atlantic. .... 50	838,311	quarterly	Apr. '80 31	Nash, Chat. & St. Louis. .... 25	5,575,256	A. & O.	Oct. '79 11				
" pref. .... 50	381,925	J. & J.	Jan. '80 3	Neaguchon Valley. .... 100	2,000,000	J. & J.	July '79 5				
Camden & Burl. Co. .... 100	447,000	J. & D.	June '79 3	Nesquehoning Valley. .... 50	1,000,000	M. & S.	Mar. '80 31				
Orpe May and Millville. .... 50	1,159,600	Oct. '80 11		N. Castle & Beaver Val. .... 50	1,800,000	quarterly	Oct. '79 21				
Catawissa. .... 50	2,900,000	M. & N.	Nov. '79 31	N. Haven & Northamp. .... 100	605,000	quarterly	Oct. '79 3				
" pref. .... 50	1,000,000	M. & N.	Nov. '79 31	New London Northern. .... 100	1,418,800	quarterly	Dec. '79 11				
Cayuga and Susq. .... 100	689,110	J. & J.	Jan. '80 41	N. Y. Cen. & Hudson R. .... 100	89,428,880	quarterly	Apr. '80 2				
Cedar Rapids & Mo. R. .... 100	6,850,400	F.M.A.N.	Feb. '80 1	N. Y. Cen. & Hudson R. .... 100	8,500,000	J. & J.	Jan. '80 4				
" pref. .... 100	789,600	F. & A.	Feb. '80 31	New York and Harlem. .... 100	1,500,000	J. & J.	Jan. '80 4				
Central of Georgia. .... 100	7,500,000	J. & D.	June '79 21	" City Line. .... 100	2,000,000	annually	Apr. '80 3				
Central of New Jersey. .... 100	18,583,200	quarterly	Apr. '78 24	New York & Long Br. .... 100	2,000,000	quarterly	Apr. '80 21				
Central Ohio. .... 50	2,425,000	J. & J.	Jan. '80 3	New York Elevated. .... 100	6,500,000	quarterly	Apr. '80 21				
" pref. .... 50	400,000	J. & J.	Jan. '80 3	N. Y., Lake Erie & West. .... 100	77,107,700	— & —					
Central Pacific. .... 100	54,275,500	Feb. '80 3		" pref. .... 100	5,149,700	— & —					
Chenango. .... 100	380,000	quarterly	Apr. '80 11	N. Y., N. H. & Hartf. .... 100	15,500,000	J. & J.	Jan. '80 5				
Cheshire, preferred. .... 100	2,155,200	J. & J.	Mar. '80 3	N. Y., Provid. & Boston. .... 100	5,000,000	quarterly	Feb. '80 2				
Chicago and Alton. .... 100	10,985,400	M. & S.	Mar. '80 31	Nag. Bridge & Canand. .... 100	1,000,000	J. & J.	Jan. '80 3				
" pref. .... 100	2,425,400	M. & S.	Mar. '80 31	North Carolina. .... 100	4,000,000	M. & S.	Mar. '78 5				
Chicago, Burl. & Quincy. .... 100	21,004,456	M. & S.	May '80 21	N. Eastern (S. C.) pref. .... 50	95,000	M. & N.	Nov. '77 4				
Chi. Cin. & Dub. & Minn. .... 100	3,165,000	A. & O.	Jan. '80 31	North Pennsylvania. .... 50	4,527,160	quarterly	Feb. '80 11				
Chicago, Iowa & Neb. .... 100	3,916,300	J. & J.	Jan. '80 5	Northern Central. .... 50	8,842,000	A. & O.	Apr. '78 5				
Chi. Mil. and St. Paul. .... 100	15,404,361	A. & O.	Apr. '80 31	Northern N. Hampsh. .... 100	5,000,000	J. & J.	Jan. '77 2				
" pref. .... 100	12,277,483	A. & O.	Apr. '80 31	Northern New Jersey. .... 100	1,000,000	J. & J.	Jan. '80 5				
Chicago & N. Western. .... 100	14,985,807	J. & D.	Dec. '79 5	Norwich & Worcester. .... 100	2,004,400	J. & J.	Jan. '76 2				
" pref. .... 100	22,025,608	quarterly	Mar. '80 11	Ogdensb. & L. Champl. .... 100	5,077,000	J. & J.	Jan. '76 2				
Chicago, B. I. & Pacific. .... 100	30,980,000	quarterly	May '80 2	" pref. .... 100	2,000,000	A. & O.	Apr. '78 4				
Cin. Ham. & Dayton. .... 100	8,500,000	A. & O.	Apr. '80 31	Ohio and Mississippi. .... 100	20,000,000	quarterly	Mar. '78 31				
Cin. Sand. & Cleveland. .... 100	429,037	M. & N.	Nov. '78 4	" pref. .... 100	4,030,000	J. & D.	Mar. '78 31				
Clev. Col. Cin. & Ind. .... 100	14,991,500	F. & A.	Feb. '80 21	Old Colony. .... 100	6,733,800	J. & J.	Jan. '80 3				
Cleveland & Mahoning. .... 100	2,057,569	M. & N.	Nov. '79 4	Oswego and Syracuse. .... 100	482,400	F. & A.	Feb. '80 11				
Cleveland & Pittsburgh. .... 100	11,236,160	quarterly	Mar. '80 11	Panama. .... 100	7,000,000	quarterly	Feb. '80 4				
Columbus and Xenia. .... 50	1,788,200	M. & S.	Mar. '80 2	Paterson and Hudson. .... 100	632,000	J. & J.	Jan. '80 4				
Colum. & Hocking Val. .... 100	2,500,000	F. & A.	Feb. '80 4	Paterson and Newark. .... 100	250,000	J. & J.	Jan. '80 4				
Concord. .... 100	1,500,000	M. & N.	Nov. '79 6	Paterson and Ramapo. .... 100	248,000	J. & J.	Jan. '78 3				
Concord and Port. .... 100	350,000	J. & D.	Dec. '79 31	Pemb. & Hightstown. .... 50	342,150	J. & J.	Nov. '79 21				
Conn. & Passump. Riv. .... 100	2,175,700	F. & A.	Feb. '80 11	Pennsylvania. .... 50	68,870,200	M. & N.	Nov. '79 21				
Connecticut River. .... 100	2,100,000	J. & J.	Jan. '80 4	Peoria & Bureau Val. .... 100	1,200,000	F. & A.	Feb. '80 4				
Cumberland Valley. .... 50	1,202,950	J.A.J.O.	Apr. '80 21	Philadelphia and Erie. .... 50	6,004,300	J. & J.	Jan. '75 4				
" 1st pref. .... 50	241,900	A. & O.	Apr. '80 4	" pref. .... 50	2,400,000	J. & J.	Jan. '75 4				
" 2d pref. .... 50	248,000	A. & O.	Apr. '80 4	Phil. Ger. & Norristown. .... 50	1,626,250	M. & S.	Mar. '80 3				
Danbury and Newark. .... 50	600,000	quarterly	Mar. '78 11	Philadelphia & Reading. .... 50	32,726,375	quarterly	Jan. '76 21				
Dayton & Michigan. .... 50	2,401,528	A. & O.	Oct. '79 11	" pref. .... 50	1,561,800	quarterly	Jan. '76 21				
" pref. .... 50	1,211,256	A. & O.	Oct. '79 11	Phila. and Trenton. .... 100	1,259,100	quarterly	Apr. '80 21				
Delaware. .... 100	1,230,950	J. & J.	Jan. '80 3	Phila. Wil. & Balt. .... 50	11,572,700	J. & J.	Jan. '80 4				
Del. & Bound Brook. .... 100	1,500,000	quarterly	Feb. '80 11	Pittab. Ft. W. & Ohi. .... 100	19,714,285	quarterly	Apr. '80 11				
Del. Lackaw. & West. .... 100	26,200,000	annually	July '76 21	" Special Imp. .... 100	5,504,300	quarterly	Apr. '80 11				
Detroit, Lans. & Nor. .... 100	1,874,000	annually	Feb. '80 31	Pittab. & N. Adams. .... 100	460,000	J. & J.	Jan. '80 21				
" pref. .... 100	2,608,800	F. & A.	Feb. '80 31	Port. Baco & Port. .... 100	1,500,000	J. & J.	Jan. '80 3				
Dubuque & Sioux City. .... 100	5,000,000	A. & O.	Apr. '80 31	Profile and Franconia. .... 100	2,000,000	J. & J.	Jan. '80 3				
East Pennsylvania. .... 50	1,309,200	J. & J.	Jan. '80 3	Providence & Worcester. .... 100	853,000	quarterly	Feb. '80 2				
East Mahanoy. .... 50	392,950	J. & J.	Jan. '80 3	Republic Valley. .... 100	6,000,000	J. & J.	Jan. '80 4				
East Tenn. Va. & Ga. .... 100	1,968,374	J. & J.	May '79 3	Rensselaer & Saratoga. .... 100	175,575	J. & J.	Nov. '79 3				
Eastern (Mass.) .... 100	4,997,600	J. & J.	July '78 3	Rhode Island & Mass. .... 100	1,008,000	J. & J.	Jan. '79 2				
Eastern (N. H.) .... 100	492,500	J. & D.	Dec. '79 21	Richmond & Petersb. .... 100	655,200	J. & J.	Jan. '79 3				
Eel River. .... 100	8,000,000	— & —		Roch. & Genesee Val. .... 110	2,998,900	J. & J.	July '76 3				
Elmira, Jof. & Canand. .... 100	600,000	Sept. '79 5		Rome, Watert. and Ogd. .... 100	4,168,700	F. & A.	Feb. '78 31				
Elmira & Williamsport. .... 50	500,000	M. & N.	Nov. '79 21	Rutland preferred. .... 100	2,300,000	— & —					
" pref. .... 50	500,000	J. & J.	Jan. '80 31	St. L. Alb. & T. Haute. .... 100	2,463,400	F. & A.	Feb. '78 2				
Erie and Pittsburgh. .... 50	1,090,250	quarterly	Mar. '80 11	" pref. .... 100	14,348,950	F. & A.	Feb. '78 3				
Fitchburg. .... 100	4,500,000	J. and J.	Jan. '80 3	St. L. M. T. & South'n. .... 100	4,600,000	— & —					
Frankfort and Kokomo. .... 100	600,000	— & —		St. Paul and Sioux City. .... 100	4,600,000	— & —					
Georgia. .... 100	4,300,000	J. and D.	Dec. '78 3	" pref. .... 100	4,600,000	— & —					
Han. Junc. Han. & Get. .... 50	115,850	M. & N.	Nov. '77 21	Salem and Lowell. .... 100	2,433,400	M. & S.	Sep. '78 30				
Harrisburg & Lancaster. .... 50	1,182,500	J. & J.	Jan. '80 31	Schuylkill Valley. .... 50	574,050	J. & J.	Jan. '80 21				
Housatonic, pref. .... 100	1,180,000	Apr. '80 2		Seaboard and Roanoke. .... 100	859,450	F. & A.	Feb. '80 3				
Illinois Central. .... 100	29,000,000	M. & S.	Mar. '80 5	Shamokin V. & Port. .... 50	995,800	J. & J.	Jan. '80 3				
Iowa Falls & Sioux City. .... 100	4,625,000	quarterly	Dec. '79 1	Shore Line. .... 100	169,000	A. & O.	Apr. '80 31				
Iowa Railroad Land Co. .... 100	7,600,000	quarterly	Feb. '80 1	Sioux C. & Pacific pref. .... 100	438,500	J. & J.	July '79 3				
Ke. Mo. & Mo. North'n. .... 25	5,000,000	quarterly	May '80 2	South Western (Ga.) .... 100	3,898,500	J. & D.	Jan. '79 31				
Lafayette, Ind. & Ind. .... 100	2,000,000	quarterly	Feb. '80 11	Stockbridge and Pitts. .... 100	448,700	J. & J.	July '79 31				
Lafayette and Chicago. .... 100	1,500,000	quarterly	Dec. '79 11	Stony Brook. .... 100	267,800	M. & N.	Nov. '77 3				
Ken. City, Top. & West. .... 100	2,250,000	F. & A.	Feb. '80 3	Summit Branch. .... 50	4,126,000	F. & A.	Feb. '78 3				
Kentucky Central. .... 100	4										



RAILROAD EARNINGS—MONTHLY.

Atchison, Top. & San. Fe:	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1876.	117,417	144,133	180,246	197,996	219,370	186,641	198,851	248,138	265,593	297,958	225,793	204,447	2,486,589
1877.	134,864	136,350	189,130	200,681	189,915	186,731	187,142	255,572	281,414	342,832	335,678	246,778	2,679,106
1878.	174,598	184,885	295,367	299,610	304,636	249,481	329,589	466,163	420,521	446,529	438,589	340,932	3,950,868
1879.	314,733	369,107	532,000	556,000	600,000	399,500	456,000	533,000	602,500	759,000	654,500	586,500	6,338,447
1880.	473,500	444,000											
Burlington, Cedar Rapids and Northern:													
1877.	73,964	68,094	73,194	72,435	71,605	69,357	73,309	113,625	194,226	171,533	138,955	129,554	1,249,880
1878.	165,411	147,196	125,141	115,277	139,490	101,014	95,007	104,444	138,897	141,619	129,494	124,676	1,527,567
1879.	117,362	97,377	111,924	100,132	116,950	110,179	107,990	122,827	154,795	171,524	147,785	176,204	1,607,451
1880.	184,316	165,170											
Central Pacific:													
1876.	994,339	1,017,204	1,184,683	1,427,035	1,757,415	1,646,270	1,541,223	1,696,154	1,871,876	1,888,066	1,675,532	1,424,317	18,146,944
1877.	1,170,615	945,171	1,245,373	1,438,659	1,554,652	1,484,232	1,391,867	1,362,000	1,441,293	1,806,382	1,855,774	1,354,882	17,060,976
1878.	1,110,988	960,529	1,223,592	1,529,254	1,590,889	1,393,851	1,533,701	1,726,666	1,769,477	1,773,087	1,537,493	1,438,917	17,607,451
1879.	1,069,166	1,056,691	1,280,272	1,344,746	1,616,621	1,377,000	1,442,000	1,552,000	1,723,000	1,833,000	1,487,000	1,311,000	17,098,730
1880.	1,223,000	1,038,000	1,250,000										
Chicago and Alton:													
1875.	319,928	328,219	363,627	367,956	351,004	382,233	387,445	411,960	490,283	489,019	395,779	369,311	4,656,764
1876.	305,597	346,850	355,527	364,000	423,645	451,083	403,671	510,795	524,244	532,968	367,898	374,351	4,960,529
1877.	351,608	325,047	345,454	339,385	311,266	358,982	305,927	491,728	480,933	445,597	391,616	316,799	4,464,343
1878.	301,073	300,187	357,297	335,999	349,883	359,467	438,473	563,379	443,525	486,921	399,378	304,947	4,671,519
1879.	343,737	307,381	327,370	335,394	421,937	447,744	536,843	583,832	628,811	668,163	601,101	553,014	5,755,677
1880.	502,285	429,543											
Chicago and Northwestern:													
1876.	808,842	854,627	944,450	919,978	1,090,752	1,263,087	1,035,524	1,004,715	1,204,072	1,433,957	1,144,319	926,852	12,631,174
1877.	730,602	722,367	812,080	867,603	940,978	928,885	954,888	1,141,310	1,559,368	1,471,214	1,403,728	1,006,930	12,793,602
1878.	1,077,891	1,084,857	1,095,800	1,255,887	1,471,545	1,069,142	1,166,270	1,179,354	1,315,796	1,566,858	1,407,240	1,114,555	14,528,653
1879.	1,008,000	889,623	1,101,100	1,130,475	1,434,960	1,389,300	1,309,984	1,347,000	1,714,000	1,935,000	1,557,000	1,312,300	16,084,778
1880.	1,135,000	1,153,800											
Chicago, Burl. & Quincy:													
1877.	876,835	871,768	939,654	960,198	917,447	957,734	899,300	1,330,248	1,363,310	1,290,114	1,232,118	962,149	12,530,875
1878.	1,045,467	1,045,467	1,169,831	1,118,736	1,275,516	897,090	946,427	1,632,207	1,382,123	1,368,349	1,296,063	1,070,625	14,113,603
1879.	1,108,098	922,377	1,071,738	1,018,755	1,171,303	1,160,968	993,823	1,315,559	1,484,316	1,709,932	1,327,679	1,438,167	14,779,715
1880.	1,200,238												
Chicago, Mil. & St. Paul:													
1876.	527,546	517,112	567,644	650,961	819,562	877,693	685,270	569,775	645,831	817,259	765,230	610,288	8,054,177
1877.	375,554	403,882	468,570	514,783	607,141	588,223	555,610	677,050	1,178,999	1,183,134	892,037	669,921	8,114,894
1878.	705,965	666,853	663,640	784,507	798,665	636,447	647,460	522,487	676,368	823,723	609,213	716,519	8,451,768
1879.	591,175	476,666	633,000	678,000	857,000	799,000	773,000	729,000	1,020,000	1,290,000	1,101,000	1,061,000	10,009,000
1880.	763,000	739,000											
Clev., Col., Cin. & Ind.:													
1877.	229,388	252,245	267,214	292,778	291,483	287,131	226,990	355,271	321,367	335,975	297,056	287,459	3,434,356
1878.	332,299	215,645	264,426	267,444	269,553	258,344	273,817	262,186	333,278	336,165	336,930	277,727	3,528,714
1879.	238,234	254,232	233,781	230,866	264,483	267,895	312,706	366,630	413,437	426,629	369,647	380,428	3,758,969
1880.	392,632	375,619											
Hannibal & St. Joseph:													
1877.	122,796	132,961	157,217	186,966	162,719	165,449	129,781	184,210	211,917	220,000	174,749	136,492	2,014,867
1878.	135,044	124,096	160,365	138,461	136,658	137,454	133,696	214,222	231,169	232,720	207,918	178,567	2,045,460
1879.	137,047	137,038	211,899	165,444	134,070	107,560	99,811	141,533	176,810	239,735	193,125	253,333	1,997,405
1880.	169,360	157,566											
Illinois Central:													
1876.	553,574	577,702	580,004	530,269	606,134	666,125	494,529	600,179	616,292	707,988	575,306	532,867	7,040,969
1877.	460,656	459,123	477,102	430,557	464,523	482,162	474,086	666,609	791,512	791,912	597,060	544,543	6,639,845
1878.	624,659	511,386	536,409	533,838	608,527	552,706	568,031	675,889	630,386	654,840	625,201	589,312	7,111,000
1879.	580,192	466,921	532,160	492,591	575,461	580,578	573,250	601,977	736,066	807,859	631,343	566,065	7,234,464
1880.	536,657	582,811											
Lake Shore & Mich. South'n:													
1875.	1,163,564	1,037,518	1,287,841	1,275,664	1,100,142	1,055,699	1,079,808	1,178,324	1,306,826	1,392,487	1,275,955	1,280,371	14,434,199
1876.	1,097,372	1,095,529	1,193,734	1,179,898	1,178,639	1,142,228	1,020,615	1,197,992	1,350,984	1,318,194	1,122,314	1,051,777	13,949,177
1877.	885,943	980,970	1,192,162	1,181,478	1,153,821	1,066,795	788,380	1,226,875	1,387,378	1,364,595	1,146,761	1,229,502	13,506,159
1878.	1,270,143	1,077,543	1,171,838	1,057,556	1,069,215	949,797	1,027,127	1,329,672	1,269,637	1,372,199	1,221,507	1,163,631	13,979,766
Mo., Kan. & Texas:													
1877.	237,032	235,308	247,505	221,656	231,307	258,123	253,125	323,347	307,179	329,531	274,184	256,021	3,174,320
1878.	217,029	181,118	236,546	206,756	206,757	207,514	219,926	294,835	330,235	349,696	288,459	242,568	2,981,079
1879.	194,454	194,856	224,559	189,218	217,833	221,892	255,659	306,330	380,759	387,701	386,086	380,028	3,343,373
1880.	367,327	326,306											
New York, Lake Erie & Western:													
1877.	1,052,713	1,039,300	3,262,727	1,280,980	1,234,095	1,232,163	1,041,205	1,271,131	1,184,521	1,535,343	1,570,943	1,465,133	17,170,154
1878.	1,304,018	1,121,412	1,147,208	1,127,079	1,172,961	1,258,992	1,187,691	1,445,929	1,338,272	1,473,532	1,381,391	1,205,755	15,134,216
1879.	1,147,173	1,207,391	1,356,780	1,372,755	1,350,574	1,230,419	1,273,533	1,450,223	1,492,797	1,713,697	1,515,835	1,398,344	16,509,421
1880.	1,296,181	1,252,218											
Northern Central:													
1879.	265,003	273,607											
1880.	334,494	330,860											
Philadelphia and Reading:													
1876.	619,631	553,261	696,430	1,323,978	1,312,267	970,456	928,449	1,110,772	1,227,469	1,386,199	1,166,628	793,106	12,082,586
1877.	711,730	673,036	831,991	1,160,898	1,161,795	1,027,314	917,228	1,248,716	1,331,582	1,330,857	934,658	1,206,434	12,556,239
1878.	610,769	482,238	658,991	903,765	1,101,497	1,267,874	854,164	1,217,543	674,113	1,205,373	1,356,831	810,891	11,444,048
1879.	900,482	825,154	889,569	989,034	1,144,052	1,179,141	1,147,767	1,305,414	1,197,162	1,409,028	1,308,658	1,325,780	13,621,241
1880.	1,339,177	1,016,279											
St. Louis, I. Mt. & South'n:													
1877.	377,203	352,407	350,778	287,903	283,686	274,164	277,320	374,165	421,605	510,812	458,075	526,304	4,500,422
1878.	375,521	341,318	344,198	283,101	270,320	254,749	299,161	348,534	409,819	583,983	535,411	468,195	4,514,321
1879.	334,029	339,161	353,146	314,210	303,228	281,920	334,800	409,100	587,337	713,200	656,195	664,675	5,301,873
1880.	552,615	499											

## NATIONAL AND STATE SECURITIES.

Marked (*) signifies "interest not paid."	Amounts outstanding.	Interest.		When Payable.	Market Price.	Marked (*) signifies "interest not paid."	Amount outstanding.	Interest.		When Payable.	Market Price.
		Rate.	Payable.					Rate.	Payable.		
National Securities, Apr. 1, 1880.											
Loan of June 14, 1868.....registered	113,866,000	5	Jan. & July.	1874	104	Maryland (continued):					
Loan of February 8, 1861.....registered	5,421,000	5	Jan. & July.	1880	104	State Loans (10-15 year) 1872 to 1878...	\$965,000	5	Jan. & July.	'85-'89	...
Oregon War Bonds of March 2, 1861.....coupon	765,250	5	Jan. & July.	1881	106	Massachusetts—(\$31,869,430):					
Loan of July 17, and Aug. 5, 1861.....registered	124,629,050	5	Jan. & July.	1881	106	Defenses and Bounty (1862) loans, gold.	1,088,000	5	Jan. & July.	1883	...
Loan of March 2, 1863.....registered	44,830,450	5	Jan. & July.	1881	106	Defenses and Bounty (1864) loans, etc.	3,393,244	5	May & Nov.	1894	108
Loan of March 2, 1864.....registered	52,309,500	5	Jan. & July.	1881	106	War Loan (1869) etc.	6,878,483	5	Jan. & July.	1889	...
Loan of March 2, 1865.....coupon	15,067,450	5	Jan. & July.	1881	106	Troy & Greenfield R.R. bonds, '58 to '68.	7,056,130	5	Jan. & July.	'88-'93	...
Loan of March 2, 1865.....coupon	290,640,050	5	Mar. & Sept.	1904	...	Troy & Green. R. R. bonds, 1871 to '75.	200,000	5	April & Oct.	'91-'96	...
Loan of March 2, 1865.....coupon	208,302,850	5	Jan. & July.	1904	...	Southern Verm. R. R. bonds, 1860, gold	3,599,021	5	Jan. & July.	1890	...
Loan of March 2, 1865.....coupon	170,058,800	5	Jan. & July.	1887	...	B. H. & Erie R. R. Loan, 1868 and 1869.	220,000	5	May & Nov.	1880	...
Loan of March 2, 1865.....coupon	79,641,200	5	Jan. & July.	1887	...	Back Bay Land bonds, 1861 and 1862...	700,000	5	Jan. & Nov.	1880	...
Loan of March 2, 1865.....coupon	514,793,950	5	Jan. & July.	1887	...	Harbor Improv. (5-20) bonds, 1874 & '76	3,742,280	5	Jan. & July.	'94-'96	...
Loan of March 2, 1865.....coupon	224,223,400	5	Jan. & July.	1888	...	State Institution bonds, 1874 to 1877 gld.			Various.	'94-'96	...
Refunding certificates of Feb. 28, 1879.....	1,820,450	5	F. M. A. & N.	1881	103	Michigan—(\$826,000):					
Navy Pension Fund of July 23, 1868.....(cur.)	14,000,000	5	M. J. S. & D.	1881	103	Two Million Loan bonds, 1863.....	591,000	5	Jan. and July.	1883	...
Debt matured and without interest.....(var.)	9,922,965	5	J. A. J. & O.	1891	109	War Bounty Loan bonds, 1865.....	299,000	7	May & Nov.	1890	106
Debt bearing no interest.....	391,007,928	5		1891	109	Minnesota—(\$2,575,000):					
Pacific R. R. Bonds (registered).....(currency)	64,623,512	5		1907	107	State Buildings Loan bonds, 1869 & 1873.	3,000,000	7	Jan. & July.	'79-'83	...
State Securities, latest dates.											
Alabama—(\$12,408,000):						Railroad (1858) Loans.....	2,275,000	7	June and Dec.	1887	...
Substitution (A) bonds; July 1, 1876...	7,000,000	2	Jan. & July.	1906	65	Missouri—(\$19,817,000):					
Substitution (B) bonds; R. R. do.	698,000	5	"	1906	93	State Debt Proper, 1865 and 1866.....	439,000	5	Jan. & July.	1883	102
Substitution (C) bonds; Ala. & Ch. R.R.	1,000,000	2	"	1902	74	Consolidation bonds, 1868.....	2,727,000	5	"	1888	108
Funded obligations, July 1, 1874.....	1,000,000	8	"	1884	46	State Institutions, etc. bonds, 1872 to '74	401,000	5	"	1892	106
Arkansas—(\$14,211,128):						Funding Bonds, 1874.....	1,104,000	5	"	1894	110
Funding bonds, 1869 & 1870.....	3,207,000	5	Jan. & July.	1909	25	R. newal (Act, March 29, 1875).....	4,350,000	5	"	'95-'97	108
Levee Warrants or bonds of 1871.....	1,983,773	10	"	1884	...	Railroad Aid (1864-1866) Bonds.....	7,796,000	5	"	'88-'90	109
Ten-year (act of May, 1874) bonds.....	258,300	7	"	1884	...	Han. & St. Jo. R. R. Loans & renewals	8,000,000	5	"	'87-'96	106
Sinking fund (act of Dec. 1874) bonds...	375,000	6	"	1884	...	Nebraska—(\$549,267):					
Railroad Aid (1869 and 1870) bonds.....	6,150,000	7	April & Oct.	1900	8	State (Act Feb. 7, 1877) bonds.....	549,267	8	April & Oct.	1897	...
California—(\$3,396,500):						Nevada—(\$540,000):					
Relief bonds, 1870 and 1872, gold.....	95,500	7	Jan. & July.	1883	...	State Bonds, 1871.....	160,000	10	Various.	'81-'82	...
State Capitol bonds, 1870 & 1872, gold...	500,000	7	"	1885	...	Territorial bonds, 1877.....	380,000	10	Mar. & Sept.	1887	...
Funded Debt bonds, 1872, gold.....	2,801,006	6	"	1893	...	New Hampshire—(\$3,573,550)					
Connecticut—(\$4,967,650):						War Loan Bonds, 1864.....	600,000	5	Jan. & July.	'84-'89	110
War Loan bonds (20-yr, cou. & reg.)...	877,080	5	Jan. & July.	1883	105	Municipal Equalization bonds, 1872.....	2,206,100	5	"	'92-'05	115
War Loan bonds (20-yr, cou. & reg.)...	1,319,550	5	"	1884	...	State bonds, 1873.....	500,000	5	"	'79-'80	...
War Loan bonds (20-yr), tax free, c. & r.	1,741,100	5	April & Oct.	1885	...	New Jersey—(\$2,076,300):					
Coupon Bonds (10-20 yr).....	1,031,000	5	May & Nov.	'87-'97	...	War Loan (tax free) bonds, 1861-1863...	1,500,000	5	Jan. & July.	'80-'86	...
Delaware—(\$1,119,000):						War Loan (taxable) bonds, 1864.....	596,400	5	"	'91-'92	...
State bonds to railroads, etc.....	1,119,000	5	Jan. & July.	'85-'91	...	New York—(\$9,276,000):					
District of Columbia—(\$22,713,100):						Canal Stock (1872-75) registered.....	7,276,000	5	Jan. & July.	'83-'93	...
Improvement (gold) bonds, 1872.....	3,995,000	5	Jan. & July.	1891	...	Canal Stock (1874) registered.....	2,000,000	5	April & Oct.	1892	120
Improvement (cur.) bonds, 1873.....	670,000	7	"	1891	...	North Carolina—(\$24,098,845):					
Funding bonds, 1874, (guar. by U. S.)...	13,743,250	5	Feb. & Aug.	1902	93	Refunded (Act Feb. 1879) bonds.....	5,378,200	4	"	1909	68
Washington Funding, gold, 1872.....	680,000	5	May & Nov.	1902	...	Railroad & Improvement (old) bonds.....	3,350,000	5	J. A. J. & O.	'79-'98	29
Washington Funding, gold, 1873.....	1,160,000	5	Jan. & July.	1892	...	Railroad & Improvement (new) bonds.....	3,888,600	5	"	'74-'98	18
Florida—(\$5,276,100):						Funding (new) bonds.....	11,366,000	5	"	'98-'09	5
Sinking Fund bonds, 1871.....	350,000	7	Jan. & July.	1891	...	Special tax bonds.....					
Consolidated (gold) bonds, 1873.....	623,100	7	"	1903	...	Ohio—(\$6,472,640):					
Consolidated (gold) bonds, 1873.....	200,000	7	"	1903	...	Reg. (1860) Loans, pay. after Jan. '81...	4,972,640	5	Jan. & July.	1881	103
Railroad Loan bonds, 1870, gold.....	4,000,000	5	"	1890	...	Reg. (1866) Loans, pay. after Jan. '86...	2,400,000	5	"	1886	107
Georgia—(\$16,197,300):						Oregon—(\$317,491):					
Atl. & Gulf R. R. bonds, 1858-66.....	800,000	5	Feb. & Aug.	'81-'88	104	War, Bounty and Canal bonds.....	317,491	7	Jan. & July.	'80-'84	...
W. & A. R. R. Renewal bonds, 1866.....	3,600,000	7	Jan. & July.	1886	...	Pennsylvania—(\$23,268,350):					
Gold bonds, (Act Sept. 15, 1870).....	2,097,000	7	J. A. J. & O.	1880	114	Registered bonds, 1877, tax free.....	8,000,000	5	Feb. & Aug.	1902	...
State bonds, (Act Jan. 15, 1872).....	307,500	7	Jan. & July.	1892	...	Registered (15-25 year) bonds, tax free...	2,000,000	4	"	1904	...
Funding bonds, (Act Feb. 19, 1873).....	800,000	5	April & Oct.	'75-'86	...	Con. & Reg. (1852) bonds, part 4, gold.	472,000	5	Jan. & July.	1882	...
Funded Coup. (endor. bonds) 1876.....	542,000	7	Jan. & July.	1895	111	Registered stock (1867) Loan.....	11,472,600	5	Feb. & Aug.	'77-'92	114
Exchange (endorsement) bonds 1877.....	2,298,000	5	"	1889	...	Registered stock (1867) Loan.....	814,350	5	"	'77-'92	114
Funding (1879) bonds.....	600,000	4	January.	1885	...	Rhode Island—(\$2,544,000):					
Illinois—(\$808,742):						War Loan bonds, 1862 & 1863.....	1,175,000	5	Various.	'82-'83	...
Refunded Stock bonds, 1847.....	357,442	5	Jan. & July.	1880	...	War Loan bonds, 1863 and 1864.....	1,369,000	5	Various.	'93-'94	112
Chicago Relief bonds, 1871.....(cur.)	250,000	5	"	1881	...	South Carolina—(\$.....):					
Indiana—(\$4,614,783):						State House Stock (1856-61) gold.....	282,172	5	Jan. & July.	'77-'86	...
Loan (1876) bonds.....	200,000	5	June & Dec.	1879	...	State House bonds (1853-54).....	192,000	5	"	'71-'80	...
Loan (1879) bonds.....	610,000	5	April & Oct.	'84-'89	...	Funding bonds and stock (1866) gold.	238,933	5	"	'87-'97	15
Iowa—(\$200,000):						Blue Ridge R. R. bonds (1854) gold.....	469,000	5	"	'75-'77	...
War and Defense bonds, 1861.....	800,000	7	Jan. & July.	1881	...	Funding bills receivable (1868) gold.....	72,000	5	April & Oct.	1888	15
Kansas—(\$1,209,176):						Funded Interest (1868) gold.....	149,000	5	"	1888	...
Funding, etc., bonds, 1861 to 1869.....	101,175	5	July.	'83-'84	...	Funded Bank bills (1863) gold.....	242,350	5	Jan. & July.	1888	15
Coupon bonds, 1861 to 1875, various...	739,000	7	Jan. & July.	'79-'99	...	Conversion stock and bonds (1869) gold	451,000	5	"	1869	...
Military Loan bonds, 1864 to 1869...	289,000	7	"	'84-'99	...	Land Commission bonds ('69-'79) gold	13,000	5	"	'89-'90	40
Louisiana—(about \$15,000,000):						Fire Loan (1883) bonds, etc.....	481,944	5	J. A. J. & O.	1868	...
Consols (Act Jan. 24, 1874).....	11,777,100	7	Jan. & July.	1914	...	Fire Loan Stock, 1888, gold.....	151,780	5	"	1868	...
Loan to N. O. & P. R.R. ('75) \$2,000,000						Relief (State Treasury) bonds, 1869.....	7,000	7	Jan. & July.	1869	15
Levee (Act, 1865 and 1870) bonds.....	106,000	5	Various.	'93-'97	20	Reduction Public Debt stock 1873.....	241,257	5	"	1883	...
Levee (Act, 1877) bonds.....	112,300	5	Various.	1886	20	Consolidated bonds, 1873.....	4,023,000	5	"	1893	...
Various bonds (\$182,000 not fundable)	450,000	5	Various.	var.	20	Consolidated stock, 1873.....	149,254	5	"	1893	...
Penitentiary (1869) bonds.....	12,000	7	Mar. & Sept.	1909	20	Railroad bond endorsements.....	4,797,608	var	Various.	var.	...
Various bonds (\$150,000 not fundable)	180,000	5	Various.	var.	...	Tennessee—(\$24,111,300):					
Miss. & Mex. Gulf Canal bonds (not F.)	260,900	7.5	Mar. & Sept.	1899	...	Funding (new) bonds, 1873, coupon...	4,867,000	5	Jan. & July.	1914	31
Loan to N. O. Mob. & Tex. R. R. (n. l.)	2,500,000	5	April & Oct.	1911	...	Funding (new) bonds, 1873, registered...	14,055,000	5	"	'75-'00	31
Endorsements for N. O. M. & T. (n. l.)	875,000	5		...	...	Funding (new) bonds, 1873, registered...	292,300	5	"	'75-'00	...
Mass—(\$5,248,000):						Texas—(\$4,939,974):					
War and Bounty Loan bonds, 1863.....	335,000	5	Mar. & Sept.	1883	105	Funded (1872) State Debt bonds.....	75,000	5	Various.	1891	...
Bounty Loan bonds, 1863.....	307,000	5	Feb. & Aug.	1880	104	Frontier Defense, 1871, (20-40s), gold...	697,000	7	Mar. & Sept.	1911	...
Bounty Loan bonds, 1864.....	2,330,000	5	June & Dec.	1889	113	Revenue Deficiency (gold) bonds, 1872.	500,000	7	Jan. & July.	1892	...
Municipal War Equalization bonds, '65	2,836,000	5	April & Oct.	1889	...	Funded debt bonds, 1874, (gold).....	1,000,000	7	"	1904	...
Maryland—(\$11,325,675):						Veteran Pension (1874) bonds.....	1,353,000	10	"	1894	...
Loans to Railroads & Canals, etc.....	4,612,555	5	Jan. & July.	1890	...	Redemption bonds, 1876, gold.....	1,664,000	5	"	1906	...
Loans to Railroads and Canals.....	186,684	5	Various.	'80-'90	...	Vermont—(\$137,000):					
Loan (1859) to Balt. & Susq. R. R.....	269,000	3	J. A. J. & O.	1890	...	War Loan bonds, 1862.....	137,000	5	June & Dec.	1890	...
Loans to Railroads and Canals.....	1,139,295	5	Various.	'85-'90	108	Virginia—(\$52,072,047):					
Defense and bounty (1865) bonds.....	3,326,750	5	Jan. & July.	1883	108	Old bonds (irrs fundable), registered...	6,139,250	5	Jan. & July.	'86-'95	27
State Loans (1870 to 1874).....	916,250	5		'87-'93	...	Old bonds (irrs fundable), coupon.....	2,831,250	5	"	1884	...
						Old bonds, not required to be refunded.	18,832,900	5	"	1905	...
						Consol. (coup. receivable for taxes) 1871.	1,641,615	5	"	1905	...
						Consols (act, 1871) registered.....	2,859,500	5	"	1906	...
						Consols (act, 1872).....	923,646	5	"	1906	...
						Interest (sterling) funded (act, 1871)...	212,833	5	"	1906	...
						Deferred Certificates, (W. Va.).....	15,238,370	...	Contingent.	...	8
						*Interest unpaid to Sept. 30, 1878.....	4,640,960	...			
						Wisconsin—(\$.....):					
						None on market; all in trust funds...					



## AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Blue Ridge, (S. Car.):						
1st Mortgage.....	\$ 940,000	7	Jan. & July.	New York.	1886	....	1st Mort., guar. by State (gold).....	4,000,000	7*	Jan. & July.	Charleston.	1898	....
Alabama and Chattanooga:							Boston and Albany:						
1st Mortgage, guar. by Ala.....	5,200,000	6*	Jan. & July.	New York.	1889	....	Currency bonds of Feb. 1, 1872.....	5,000,000	7	Feb. and Aug.	Boston.	'91-'92	122
Receiver's Bonds.....	1,200,000	7	.....	"	....	....	Loan of 1875.....	2,000,000	6	Jan. & July.	"	1896	112
Alabama and Georgia:							Boston, Clinton and Fitchburg:						
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage (Agricultural Br.).....	400,000	6	Jan. & July.	Boston.	1884	100
Alabama Central:							1st Mortgage (Equalization).....	300,000	7	"	"	1889	....
1st Mortgage.....	1,600,000	8	Jan. & July.	New York.	1901	....	1st Mortgage (Consolidation).....	252,000	7	"	"	1890	....
Albany and Susquehanna:							Equipment Mortgage.....	570,000	8	Apr. and Oct.	"	1881	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	112	Boston, Concord and Montreal:						
2d Mortgage.....	2,000,000	7	Apr. & Oct.	"	1885	108	Sinking Fund Mortgage.....	202,000	6	Jan. and July.	Boston.	1889	....
3d Mortgage.....	253,000	7	May & Nov.	"	1881	....	Consol. Mortgage for \$2,000,000.....	1,224,000	7	Apr. and Oct.	Boston.	1893	....
Albany Loan.....	833,000	6	"	"	1895	....	.....	357,200	8	"	"	1893	....
Consol. M. (guar. by D. & H. Co.).....	1,595,000	7	Apr. & Oct.	"	1906	102	Boston, Hartford and Erie:						
Alexandria and Fredericksburg:							1st Mortgage (old).....	273,000	7	Mar. and Sept.	Boston.	1884	....
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1896	....	1st Mortgage (Bordell).....	15,000,000	7	Jan. and July.	New York.	1900	56
Allegheny Valley:							1st Mortgage, guar. by Erie.....	5,000,000	7	"	"	1900	87
General Mortgage.....	3,967,000	7.3	Jan. & July.	New York.	1896	116	Mass. L. (sec'd by \$4,000,000 Bcr.).....	3,600,000	7*	"	Boston.	1899	....
Special Mortgage to Penn.....	3,500,000	5	January.	Harrisburg.	1900	103	Boston and Lowell:						
1st M., E. Ext., guar. by Pa. R.R.	9,938,000	7	Apr. & Oct.	Phil. or Lond.	1894	36	Bonds (Wharf Purchase).....	200,000	6	Apr. and Oct.	Boston.	1879	....
Funding Income (traffic guar.).....	5,402,900	7	"	Pittsburg.	1894	....	Bonds of 1872 for \$1,000,000.....	999,500	7	"	"	1892	....
American Cent. Al:							Bonds of 1875.....	500,000	7	Mar. and Sept.	"	1896	....
1st Mort., guar. by C. B. & Q.	386,000	7	Jan. & July.	New York.	1878	....	Bonds of 1876.....	750,000	6	Jan. and July.	"	1896	107
Androscoog (in):							Boston and Maine:						
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Bonds of 1893 (coup. and reg.).....	3,500,500	7	Jan. and July.	Boston.	'93-'94	120
Ark. & Central (narrow gauge):							Boston and New York Air Line:						
1st Mortgage.....	1,200,000	7*	Jan. & July.	Lond. or Ama.	1891	....	1st mortgage.....	500,000	7	Feb. and Aug.	New York.	1895	....
Ashtabula, Youngstown & Pitts:							Boston and Providence:						
1st Mortgage.....	1,500,000	7*	Apr. & Oct.	New York.	1901	....	Bonds to purchase P. W. & B. R. d.	500,000	7	Jan. and July.	Boston.	1893	....
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburg.	1904	....	Brunswick and Albany:						
Atchafalpa and Nebraska:							1st Mort. (gold) end. by G. atax fr.	3,430,000	6*	Apr. and Oct.	New York.	1908	....
1st Mortgage.....	1,125,000	7	March & Sept.	Boston.	1903	108	2d Mort. sinking fund gold.....	2,350,000	7*	"	"	1893	....
Atchafalpa, Topeka and Santa Fe:							Buffalo, Bradford and Pittsburg:						
1st Mortgage (gold).....	7,041,000	7*	Jan. & July.	New York.	1899	118	General Mortgage.....	580,000	7	Jan. & July.	New York.	1896	....
Land Grant Mortgage (gold).....	3,115,500	7*	Apr. & Oct.	Boston.	1900	114	Buffalo, Corry and Pittsburg:						
1st Mort. (Wichita Br.) traf. guar.	412,000	7*	Jan. & July.	"	1902	....	1st Mortgage.....	700,000	7	Jan. and July.	New York.	1896	....
Pottawatomie Land Grant.....	1,180,000	7*	May & Nov.	N. Y. or Bos.	1879	....	Buffalo and Erie:						
Consol. Second Mort. (gold).....	3,800,000	7*	Apr. & Oct.	"	1903	139	Mort. bonds (as'd by LS&MS)	200,000	7	Jan. and July.	New York.	1882	....
Land Income bonds.....	450,000	8	Jan. & July.	Boston.	1883	107	Mort. bonds ( " " )	300,000	7	March & Sept.	"	1886	....
Atlanta and Charlotte Air Line:							Mort. bonds ( " " )	2,844,000	7	Apr. and Oct.	"	1898	118
1st Mortgage (registered).....	4,250,000	7	Jan. & July.	New York.	1907	96	Buffalo and Jamestown:						
Atlantic and Great Western:							Mortgage.....	1,000,000	6*	.....	New York.	1902	....
1st Mortgage (gold).....	14,922,200	7*	Jan. & July.	N. Y. or Lond.	1902	....	Buffalo, New York and Erie:						
2d Mortgage (gold).....	10,173,679	7*	March & Sept.	"	1902	....	1st Mortgage Renewal Bonds.....	2,380,000	7	June & Dec.	New York.	1916	124
3d Mortgage (gold) Income.....	25,783,000	7*	May & Nov.	"	1902	....	Buffalo, New York & Phila:						
Atlantic and Gulf:							1st Mortgage.....	3,000,000	6*	Jan. & July.	New York.	1896	....
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	....	2d Mortgage for \$1,000,000.....	546,500	10	"	"	1893	....
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	"	1888	....	Burlington, Cedar Rapids & Nor:						
2d Mortgage (S. Ga. & Fla. R.R.)	200,000	7	"	"	1889	....	1st Mortgage.....	6,500,000	5	June & Dec.	New York.	1906	91
Atlantic and Lake Erie:							1st Mort. (Minn. & St. Louis).....	150,000	7*	Jan. & July.	"	1911	....
1st Mort. (gold) for \$5,000,000.....	5,000,000	7*	Jan. & July.	New York.	1901	....	Burlington and Missouri River:						
Atlantic, Minn. and Ohio (428 m.):							Land and R. R. Mortgage.....	4,638,250	7	Apr. & Oct.	N. Y. & Bos.	1893	111
1st Mortgage for \$15,000,000.....	5,470,000	7*	Apr. & Oct.	New York.	1901	....	Stock (common) Bonds.....	279,000	8	Apr. & Oct.	N. Y. & Bos.	1879	....
2d Mortgage to State (no int. till '80)	4,000,000	7*	.....	"	....	....	Stock (common) Bonds.....	370,500	8	Jan. & July.	"	1894	....
Atlantic and Pacific:							Stock (common) Bonds.....	370,500	8	"	"	1889	....
Land Mortgage gold bonds.....	2,329,000	6*	Jan. & July.	New York.	1888	....	Burlington and Mo. Riv. in Neb:						
2d Mortgage for \$3,000,000 (gold)	2,015,500	6*	May & Nov.	"	1891	....	1st Mortgage convertible.....	5,627,000	6	Jan. & July.	N. Y. & Bos.	1894	....
1st Mort. (So. Pac. R.R.) assumed	7,188,500	6*	Jan & July.	"	1883	....	Bonds convertible until 1892.....	370,000	8	"	Boston.	1883	....
1st Mort. (Central Div.) gold.....	1,180,000	6*	May & Nov.	"	1891	....	Consolidated Mortgage.....	7,605,400	6	"	Boston.	1913	....
1st Mort. (Central Div.) L. G. G.	794,000	6*	.....	"	1901	....	Burlington and Southwestern:						
Equipment Bonds.....	758,000	10	June & Dec.	"	1883	....	1st Mortgage (\$20,000 per mile).	1,800,000	8	May & Nov.	Boston.	1891	....
Income Bonds (for funding).....	529,600	6*	"	"	1883	....	1st Mort. (R. R. and lands) S. F.	8,000,000	7*	Jan. & July.	New York.	1891	107
Land Debentures.....	600,000	10	J. A. J. & O.	"	1884	....	Cairo and St. Louis (3 ft. gauge):						
Atlantic and St. Lawrence:							1st Mortgage.....	2,500,000	7	Apr. & Oct.	New York.	1901	....
Sterling bonds (not Mort.) of 1853.	484,000	6*	May & Nov.	London.	1878	....	Cairo and Vincennes:						
2d Mortgage (sterling) of 1864.....	1,500,000	6*	Apr. & Oct.	"	1884	....	1st Mortgage, gold.....	3,500,000	7*	Apr. & Oct.	N. Y. & Lond.	1909	....
2d Mortgage (sterling) of 1871.....	715,000	6*	May & Nov.	"	1891	....	2d Mortgage.....	1,500,000	7*	Jan. & July.	"	1893	....
Portland City Bonds, 1st M., & L.	78,000	6	"	Portland.	1886	....	California Pacific:						
Bald Eagle Valley:							1st Mortgage, sinking fund.....	2,250,000	7*	Jan. & July.	New York.	1899	....
1st Mortgage.....	354,000	6	Jan. & July.	Philadelphia.	1881	....	Extension, or 2d Mortgage.....	3,500,000	7*	"	"	1899	....
2d Mortgage.....	100,000	7	"	"	1884	....	2d Income, or double track b'ds	1,000,000	6*	Jan. & July.	"	1891	....
Baltimore and Ohio:							Camden and Amboy:						
Loan of 1860-'63.....	579,500	6	Jan. & July.	Baltimore.	1880	161	Loan of 1883.....	1,700,000	6	Feb. & Aug.	Philadelphia.	1883	104
Loan of 1863-'65.....	1,710,000	6	Apr. & Oct.	"	1885	167	Loan of 1889.....	866,000	6	June & Dec.	Princeton.	1889	106
Loan of 1865-'90 (Balt.) skg fd.	3,151,122	6	Jan. & July.	"	1890	....	Mortgage Loan of 1899.....	5,000,000	6	May & Nov.	Philadelphia.	1899	112
Loan of 1870-'95 (skg.) skg fund.	3,273,956	6*	March & Sept.	London.	1895	....	Sterling Loan, B. F. (£262,000).....	1,286,000	6*	Feb. & Aug.	London.	1890	....
Loan of 1872-1902 (skg.) S. F.	9,029,352	6*	"	"	1902	....	Camden and Atlantic:						
Loan of 1874-1910 (skg.) S. F.	9,464,500	6*	May & Nov.	"	1910	....	1st Mortgage.....	490,000	7*	Jan. & July.	Philadelphia.	1893	....
Baltimore and Potomac:							2d Mortgage.....	7	Apr. & Oct.	"	1879	....	
1st Mort. (tunnel) gold guar.....	1,500,000	6*	Jan. & July.	Baltimore.	1911	....	Camden and Burlington County:						
1st Mortgage (R. R.) gold guar.....	3,000,000	6*	Apr. & Oct.	"	1911	....	Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1897	105
Bangor and Piscataquis:							Canada Southern:						
1st Mortgage (Bangor loan).....	600,000	6	Apr. & Oct.	Boston.	1899	....	1st Mort. (skg fdg'd for \$9,000,000	9,000,000	7*	Jan. & July.	New York.	1904	90
1st Mort. (Bangor loan) extens'n	120,000	7	"	"	1901	....	Cape May and Millville:						
Bay City and East Saginaw:							1st Mort. guar. by W. Jersey R.R.	400,000	7	Apr. & Oct.	Camden.	....	....
1st Mort. guar. by F. & P. M. Co.													

## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cedar Rapids & Mo. Riv. (C. & N.W.)	\$						Chicago, Iowa and Nebraska:	\$					
1st Mortgage, 1st Div. \$10,000pm	678,000	7	Feb. & Aug.	New York.	1891	112 1/2	2d Mort. (now 1st) guar. C. & N.W.	109,400	7	Jan. & July.	Boston.	1890	....
1st Mortgage 2d Div. \$10,000p.m.	682,000	7	"	"	1894	111 1/2	3d Mort. (now 2d) guar. C. & N.W.	211,500	7	Feb. & Aug.	New York.	1892	....
1st Mortgage 3d Div. \$16,000 p. m.	2,400,000	7	May & Nov.	"	1916	114 1/2	Chicago and Lake Huron:						
Central Branch Union Pacific:							1st Mort. 1st series (Peninsular.)	1,800,000	7 1/2	May and Nov.	N.Y. or Lond.	1899	....
1st Mort. (Atch. & Pike's Peak.)	1,600,000	6 1/2	May & Nov.	New York.	1895	....	1st Mort. 2d series ( " )	2,000,000	7 1/2	"	"	1900	....
2d Mortgage Govern'm't as aaidy.	1,600,000	6	Jan. & July.	"	1895	....	1st M. (Port Huron & L. Mich.)	1,800,000	7 1/2	"	New York.	1899	....
Central of Georgia:							2d Mortgage (Peninsular.)	640,000	7	Feb. and Aug.	"	1881	....
General Mort. for \$5,000,000....	2,222,000	7	Jan. & July.	N.Y. & Savan.	1893	....	Consolidated Mortgage.....	12,000,000	6 1/2	"	"	1903	....
Macon & West. (Atlanta D.) b'ds	117,000	7	April & Oct.	Savannah.	1880	....	Chicago and Milwaukee Railway:						
Central of Iowa:							1st Mort., guar. by C. and N.W.	1,700,000	7	Jan. & July.	New York.	1898	114
1st Mortgage, gold, \$16,000 p. m.	3,700,000	7 1/2	Jan. & July.	New York.	1899	....	Chicago and Mich. Lake Shore:						
2d Mortgage, gold, \$4,000 p. m.	925,000	7 1/2	April & Oct.	"	1891	....	1st Mortgage.....	480,000	8	March & Sept.	Boston.	1889	....
Central of L. I. (Flush. N.C. & C.)							1st Mortgage.....	3,500,000	8	Jan. & July.	"	1890	....
1st Mortgage.....	1,275,000	7	May & Nov.	New York.	1889	....	1st Mortgage.....	1,350,000	8	May & Nov.	"	1891	....
Central of New Jersey:							1st Mortgage (on Branch).....	1,325,000	8	March & Sept.	"	1892	....
Convertible bonds of 1872.....	4,400,000	7	May & Nov.	New York.	1902	107 1/2	Chicago, Milwaukee and St. Paul:						
1st Mortgage.....	6,000,000	7 1/2	Feb. & Aug.	"	1890	116 1/2	1st Mort. (La Crosse Division.)	6,800,000	7	Jan. & July.	New York.	1893	118
Newark Branch Bonds.....	600,000	7	Jan. & July.	"	1887	....	1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	"	1903	118 1/2
Adjustment Mortgage.....	5,550,000	7 1/2	May & N. v.	New York.	1903	107 1/2	1st Mort. (Iowa & Dakota Ext.)	1,000,000	7	"	"	1908	109 1/2
Inc. bonds, reg., not cumulative	2,450,000	7 1/2	"	"	1908	85	1st Mort. (Iowa and Minn. Div.)	3,310,000	7	Jan. & July.	"	1897	112
Consol. Mort. for \$25,000,000....	16,000,000	7	J. A. J. & O.	"	1899	105	1st Mort. (Minnesota Central.)	190,000	7	"	"	1894	....
Central Ohio (B. and O.)							1st Mort. (St. Paul Division.)	4,000,000	7 1/2	"	"	1902	112
1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	105	1st Mort. (Iowa and Dak. Div.)	691,000	7	"	"	1899	114
Central Pacific of California:							1st Mort. (Prairie du Chien Div.)	3,674,000	8	Feb. & Aug.	"	1898	127
1st Mort., 30 years bonds, (gold).	26,833,000	6 1/2	Jan. & July.	New York.	'95-'98	112	2d Mort. ( " )	1,315,000	7 1/2	"	"	1898	112 1/2
Convertible 20 years bonds, gold	1,483,000	7 1/2	"	"	1883	102 1/2	1st Mort. (Hast. and Dak. Div.)	172,000	7	Jan. & July.	"	1902	....
State Aid B'ds (Int. by State) gold	1,500,000	7 1/2	"	"	1884	100 1/2	1st Mort. (Mil. and Western)...	234,000	7	Jan. & July.	"	1891	....
2d Mort. (Governm't Subsidy)...	27,865,680	6	"	U.S. Treasury.	'95-'98	109 1/2	2d Mortgage.....	600,000	7	April & Oct.	"	1884	....
1st Mort. (Western Pacific) gold	2,735,000	6 1/2	"	New York.	1899	109 1/2	Equipment and Bridge Bonds...	.....	10	June & Dec.	"	1883	....
1st Mort. (Calif. & Oregon) gold	8,000,000	6 1/2	"	"	'83-'92	103 1/2	Consol. Mort. for \$35,000,000....	7,304,000	7	Jan. & July.	"	1905	111
1st Mort. (S. Fr., Okla. & Ala.)...	500,000	6 1/2	"	"	1890	....	Chicago and Northwestern:						
1st Mort. (San Joaquin V.D.) gold	6,050,000	6 1/2	April & Oct.	"	1900	103 1/2	Preferred sinking fund (193 m.)	972,200	7	Feb. & Aug.	New York.	1885	....
Land bonds (Cen. Pac. Co.) gold	8,704,000	6 1/2	"	"	1890	102 1/2	General 1st Mortgage (193 m.)	3,440,400	7	"	"	1885	....
Central Vermont:							Funded coupons (193 m.).....	676,400	7	May & Nov.	"	1883	108
1st Mort., Consol. (Vt. Central.)	3,000,000	7	May & Nov.	Boston.	1886	....	Appleton Ext. (23 m. & 76,000 ac.)	116,000	7	Feb. & Aug.	"	1885	109
2d Mort., Consol. ( " )	1,500,000	7	June & Dec.	"	1891	....	Green Bay Ext. (26m & 76,000 a.)	180,000	7	"	"	1885	109 1/2
1st Mort. (Stan., Sheff. and Oh.)	500,000	7	Jan. & July.	"	1887	26 1/2	1st Mort. (Gal. & Chi. U.) 248 m.	1,668,000	7	"	"	1882	....
Income and Extension Bonds...	1,008,500	8	May & Nov.	"	1902	19	1st Mort. (Menominee River) ..	400,000	6	Jan. & July.	"	1906	....
Equipment Mort. (Vt. Central.)	1,000,000	8	"	"	'75-'77	48	Mississippi River Bridge .....	168,000	7	"	"	1884	....
Equipment Mort. ( " )	1,000,000	8	"	"	1889	45	1st Mortgage (Peninsula).....	272,000	7	March & Sept.	"	1898	....
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	"	1891	....	Consol. skz fund (C. & N.W.R'y)	5,198,000	7 1/2	F. M. A. & N.	"	1916	122 1/2
Mississippi R.R. ( " )	500,000	7	"	"	1891	38 1/2	General Consol. Gold Bonds...	12,343,000	7 1/2	June & Dec.	"	1902	116 1/2
Cent. Vt. (Vt. & Ca. Mort.) b'ds	3,000,000	6	March & Sept.	"	1904	....	1st Mort. S. F. (Madison Exten.)	3,150,000	7 1/2	April & Oct.	"	1911	....
Charleston and Savannah:							1st Mort. S. F. (Menominee Ext.)	2,700,000	7 1/2	June & Dec.	"	1911	....
1st Mortgage guar. by State.....	605,000	6	March & Sept.	Charleston.	1877	....	1st Mort. (Chic. & Mil. R.W.) guar	1,700,000	7	Jan. & July.	"	1898	....
Funded Interest on 1st Mort.	167,400	7	"	"	1889	....	1st Mort. (Bel. & Mad. R.R.) guar.	247,000	7	"	"	1888	....
Charlotte, Columbia & Augusta:							Chicago and Paducah (C. B. & Q.):						
1st Mortgage.....	1,810,500	7	Jan. & July.	New York.	1895	....	1st Mortgage \$28,000 p. m. gold..	2,304,000	7 1/2	Jan. & July.	Boston.	1903	....
2d Mortgage.....	500,000	7	April & Oct.	Baltimore.	....	....	Chl., Pekin & Southw'n (C.B. & Q.):						
Charters:							1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	....
1st Mort., guar. by Penna.....	500,000	7	April & Oct.	Philadelphia.	1901	105	Chicago, Rock Island and Pacific:						
Cheraw and Darlington:							1st Mortgage skz. fund.....	124,000	7	Jan. & July.	New York.	1896	....
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....	Branch Bonds Sinking Fund....	916,000	6	Feb. & Aug.	"	1895	....
2d Mortgage dated Jan. 1, 1869.	75,000	7	Jan. & July.	"	1888	....	New Mort. bonds for \$12,500,000	8,920,000	6	Jan. & July.	"	1917	117 1/2
Cherry Valley, Sharon and Alb.:							Chl. & Southw'n (C. B. & Q.)						
1st Mort. con. guar. by A. & S. Co.	300,000	7	June & Dec.	New York.	1899	....	1st Mort. gold, tax free, guar.....	5,000,000	7 1/2	May & Nov.	New York.	1889	....
Cheapeake and Ohio:							1st Mortgage gold (Atchison Br.)	1,000,000	7 1/2	June & Dec.	"	1901	....
1st Mort. gold "B".....	15,000,000	6 1/2	May & Nov.	New York.	1908	68	Chicago and Superior:						
2d Mortgage.....	10,000,000	6	Jan. & July.	"	1918	....	1st Mortgage (Mad. & Portage) g'd	600,000	7 1/2	April & Oct.	New York.	1900	....
1st Mort. (Va. Cen.) guar. by Va.	100,000	6	"	"	1880	....	Chillicothe and Brunswick:						
2d Mort. ( " ) coupon.....	918,000	6	"	"	1884	....	1st Mort., guar. by St. L., K.C. & N.	500,000	8	Jan. & July.	New York.	1894	....
Income ( " ) coupon.....	300,000	8	"	"	1876	....	Cincinnati, and Baltimore:						
Funded Interest, coupon.....	100,500	8	"	"	1877	....	1st Mort., guar. by B. & O. & M. & C.	750,000	7	Jan. & July.	Baltimore.	1900	108
Chester:							Cincinnati, Hamilton and Dayton:						
Coupon bonds (no Mort.).....	580,900	6	Jan. & July.	Boston.	'80-'90	103 1/2	1st Mortgage of 1863.....	1,216,000	7	May & Nov.	New York.	1880	....
Chester Creek (Phil. & Balt. Cent.)							2d Mortgage of 1865.....	494,000	7	Jan. & July.	"	1885	....
1st Mort., guar. by P. W. & B.	185,000	6	Jan. & July.	Philadelphia.	1903	....	Consol. S. F. M. for \$3,000,000..	996,000	7	April & Oct.	"	1905	....
Chester and Tamarac:							Cincinnati, Ham. & Ind. (C. H. & D.):						
1st Mortgage.....	600,000	7 1/2	May & Nov.	New York.	1901	....	1st Mort., guar. for \$2,500,000....	2,500,000	7	Jan. and July.	New York.	1903	....
Chicago and Alton:							Cincinnati, Lafayette and Chi.						
1st Mortgage.....	2,400,000	7	Jan. & July.	New York.	1893	119	1st Mortgage.....	1,120,000	7 1/2	March & Sept.	New York.	1901	98
2d Mortgage Income.....	1,100,000	7	April & Oct.	"	1883	....	Consolidated Mortgage.....	471,000	7 1/2	June & Dec.	"	1914	....
Sinking Fund Gold Bonds.....	3,000,000	6	May & Nov.	"	1903	....	Cincinnati and Martinsville:						
Consol. Bonds (\$200 stg. each).	4,379,850	6 1/2	Jan. & July.	London.	1903	....	1st Mort., guar. by I. C. & L. F.	400,000	7	Feb. & Aug.	New York.	1905	....
1st Mort. (St. L. J. & C.) assumed	584,000	7	April & Oct.	New York.	1894	113	Cincinnati & Muskingum Valley:						
2d Mort. ( " )	188,000	7	Jan. & July.	"	1898	....	1st Mortgage.....	1,500,000	7	Jan. and July.	New York.	1901	....
1st Mort. (Louisiana and Mo.)...	1,864,000	7	Feb. & Aug.	"	1900	108	Cincinnati, Richmond & Chicago:						
Chicago, Burlington and Quincy:							1st Mortgage guar. by C. H. & D.	560,000	7	Jan. and July.	New York.	1895	....
Trust Mortgage skz fund.....	2,570,000	8	Jan & July.	New York.	1883	107	2d Mortgage " " "	65,000	7	"	"	1889	....
Trust Mortgage, skz fund conv.	160,000	8											



## AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cleveland and Pittsburg (Pa.Co.):	\$						Detroit & Bay City (Mich. Cent.):	\$					
Construction and Equip. bonds.	600,000	7	Jan. and July	New York.	1913	....	1st Mort. (\$424,000 guar.).....	2,330,000	8	May and Nov.	New York	1902	....
4th (now 3d) Mortgage guar.....	1,096,000	6	"	"	1892	108 1/2	Detroit, Bel River and Illinois:						
Consol. sinking fund guar.....	1,487,000	7	May & Nov.	"	1900	120	1st Mortgage for \$22,000 p.m.....	1,061,000	8	Jan. & July.	New York	1891	....
Clev., Painesville & Ashtabula:							2d Mortgage.....	500,000	7	May and Nov.	"	1888	....
Regist'd b'ds (ass'd by LS&MS):	1,000,000	7	Jan. & July.	New York.	1890	....	Detroit, Hillsdale and Indiana:						
3d Mortgage ("")	1,000,000	7	April & Oct.	"	1892	....	1st Mort. \$16,000 p. m. guar.....	1,170,000	8	June & Dec.	New York.	1907	....
Cleveland and Toledo:							2d Mortgage, (coupon) guar.....	300,000	8	Jan. & July.	"	1881	....
1st Mort. a.s.f. (ass'd by LS&MS):	1,595,000	7	Jan. & July.	New York	1886	109	Detroit, Lansing and Northern:						
2d Mortgage ("")	849,000	7	April & Oct.	"	1886	118	1st Mortgage.....	2,265,000	7	Jan. & July.	Boston.	1907	113
Celebrookdale:							1st Mort. (Ionia and Lansing).....	770,000	8	"	New York.	1889	....
1st Mort. guar. by Ph. and Rdg.	584,700	6	June & Dec.	Philadelphia.	1898	....	2d Mort. ("")	81,000	8	May & Nov.	"	1880	....
Colorado Central (3 ft. gauge):							Detroit & Milwaukee (Gt. W. of Ca.):						
1st Mortgage.....	225,000	8 1/2	June & Dec.	Boston.	1890	....	1st Mortgage (D. & M.R.R.).....	2,500,000	7	May & Nov.	New York	1876	....
Columbus, Chicago & Ind. Cent.:							2d Mortgage ("")	1,000,000	8	"	"	1875	....
1st Mortgage Consol. skg fund..	10,428,000	7	April & Oct.	New York.	1908	80 1/2	1st Funded Coup. (D. & M.R.R.)	625,924	7	Jan. & July.	"	1875	....
2d Mortgage skg fund.....	3,692,000	7	Feb. & Aug.	"	1909	82	2d Funded Coup. ("")	375,734	7	May & Nov.	"	1875	....
Income convertible.....	3,947,000	7	"	"	1890	43 1/2	1st Mort. (Detr. & Pontiac R.R.)	150,000	7	April & Oct.	"	1878	....
1st Mort. (Chic. and Gt. Eastern)	451,000	7	April & Oct.	"	1898-96	....	2d Mort. ("")	100,000	7	Jan. & July.	"	1878	....
2d Mort. ("")	341,400	7	Jan. & July.	"	1890	....	3d Mort. ("")	250,000	8	Feb. & Aug.	"	1886	....
1st Mort. (Cin. and Chl. Air-L.)	194,100	7	Feb. & Aug.	"	1890	....	Bonds of Sept. 1, 1866.....	110,000	7	March & Sept.	"	1886	....
1st M., a.s.f. ("")	23,650	7	May & Nov.	"	1886	....	Bonds of June 30, 1866.....	1,702,317	6 1/2	Jan. & July.	"	1886	....
1st Mort. (Col. and Ind. Cent.)	2,652,000	7	Jan. & July.	"	1904	....	Detroit, Mon. & Tol. (L.S. & M.S.):						
2d Mort. ("")	821,000	10	May & Nov.	"	1904	....	1st Mortgage Aug. 1, 1886.....	924,000	7	Feb. & Aug.	New York.	1900	12 1/2
1st M. (Col. & Ind.) 1st & 2d pref.	309,500	7	Jan. & July.	"	1883	....	Dixon, Peoria and Hannibal:						
2d Mortgage (Ind. Central).....	686,500	7	Jan. & July.	"	1882	....	1st Mort. guar. by C., B. and Q.	545,500	8	Jan. & July.	New York.	1889	....
1st Mort. (Tol., Logansport & Bur.)	831,000	7	Feb. & Aug.	"	1884	....	Dubuque and Sioux City:						
Income ("")	74,024	7	"	"	....	....	1st Mortgage 1st div.....	290,000	7	Jan. & July.	New York.	1883	104
1st Mort. (Union & Logansport)	765,000	7	April & Oct.	"	1906	....	1st Mortgage 2d division.....	586,000	7	"	"	1894	....
Columbus, Springfield and Cin.:							Dubuque Southwestern:						
1st M. (assumed by Cin., S. & C.)	1,000,000	7	March & Sept.	New York.	1901	....	1st Mortgage.....	450,000	7	April & Oct.	New York.	1883	....
Columbus and Hocking Valley:							1st Mortgage, preferred.....	78,500	7	Jan. & July.	"	1883	....
1st Mortgage skg fund.....	1,500,000	7	April & Oct.	New York.	1897	....	Dunkirk, Allegheny Val. & Pittsb.:						
1st M. on Branch (& 2d on main)	300,000	7	Jan. & July.	"	1880	....	1st Mortgage (gold).....	1,300,000	7 1/2	June & Dec.	New York.	1900	....
General Mortgage.....	634,000	7	"	"	1892	....	Dutchess and Columbia:						
Columbus and Xenia:							1st Mortgage Jan. 1, 1868.....	1,500,000	7	Jan. & July.	New York.	1908	....
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	....	East Alabama and Cincinnati:						
Connecticut and Passumpsic Riv.:							1st Mort. endorsed by Alabama.	400,000	8	Jan. & July.	.....	1890	....
New Mortgage for \$1,500,000.....	1,263,500	7	April & Oct.	Boston.	1893	110	East Brandywine & Waynesboro:						
Coupon Notes.....	123,000	7	June & Dec.	"	1881	....	1st Mortgage guar. by Pa. R.R.	140,000	7	Jan. & July.	Philadelphia.	1885	....
1st Mort. (Massachusetts) guar. gold	400,000	6 1/2	Jan. & July.	"	1889	....	East Pennsylvania (Ph. & Rdg.):						
Connecticut River:							1st Mortgage, guaranteed.....	495,900	7	March & Sept.	Philadelphia.	1888	113
1st Mortgage skg fund.....	.....	6	March & Sept.	Boston.	1878	....	East Tennessee, Virginia & Ga.:						
Connecticut Valley:							1st Mort., skg fund for \$3,500,000	2,999,000	7	Jan. & July.	New York.	1900	165
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1901	....	2d Mortgage.....	190,000	4	"	"	1883	....
Connecticut Western:							Endorsed Bonds (East T. & Va.)	147,000	6	May & Nov.	"	1884	....
1st Mortgage tax free.....	3,000,000	7	Jan. & July.	N. Y. & Bost.	1900	....	Endorsed Bonds (East T. & Ga.)	92,000	6	Jan. and July.	"	1884	....
Connecting (Philadelphia):							Company Bonds (E.T. & Ga., old)	635,000	6	"	"	1876	....
1st Mort. ABCD & E \$200,000 each	991,000	6	March & Sept.	Philadelphia.	12.3.4.	109 1/2	Company Bonds ("new")	135,400	6	"	"	1876	....
Cooperstown and Susq. Valley:							Eastern (Mass.):						
1st Mortgage.....	100,000	7	March & Sept.	New York.	1889	....	1st Mort. (Essex R.R.) assumed.	194,400	6	March & Sept.	Boston.	1896	90 1/2
Cowanesque Valley:							Loan of 1867.....	.....	7	"	"	1887	....
1st Mortgage, gold.....	95,000	7 1/2	Jan. & July.	New York.	1902	....	Loan of 1868.....	.....	6	"	"	1889	....
2d Mortgage.....	100,000	7	May & Nov.	"	1882	....	Loan of 1869.....	.....	6	May & Nov.	"	1889	....
Cumberland & Penn. (Consol. Coal):							Ten year coupon notes.....	.....	7	"	"	1882	....
1st Mortgage.....	803,500	6	March & Sept.	New York.	1891	....	Ten year coupon notes.....	.....	7	"	"	1884	....
2d Mortgage, sinking fund.....	648,000	6	May & Nov.	"	1888	....	Sinking Fund Bonds.....	3,149,800	6 1/2	May & Nov.	London.	1893	....
Cumberland Valley:							Sterling Sink. Fd. Bonds.....	13,251,500	4 1/2	March & Sept.	Boston.	1906	91 1/2
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	....	Certif. of Indebt. Sept 1, 1876	.....	.....	"	"	1876	....
2d Mortgage.....	109,500	8	"	"	1903	....	Eastern Shore (Md.):						
Plain bonds.....	81,800	8	"	"	1884	....	1st Mortgage.....	400,000	6	Jan. & July.	Philadelphia.	1880	....
Danbury and Norwalk:							2d Mortgage.....	200,000	6	April & Oct.	"	1886	....
Mortgage Bonds of 1870.....	100,000	7	Jan. & July.	New York.	1880	....	Glazebethtown and Paducah:						
Mortgage Bonds of 1870.....	200,000	7	"	"	1890	....	1st Mortgage, convertible.....	3,000,000	8	March & Sept.	New York.	1890	....
Mortgage Bonds of 1872.....	200,000	7	"	"	1892	....	Elmira and Williamsport (N. Cen.):						
Danv., Hazleton & Wilkesbarre:							1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	Philadelphia.	1880	109
1st Mortgage.....	1,400,000	7	April & Oct.	Philadelphia.	1887	....	Income Mortgage guaranteed ..	570,000	5	April & Oct.	"	1892	36 1/2
2d Mortgage.....	300,000	7	"	"	1885	....	Erie Railway:						
Danv., Urb., Bloom'gton & Pekin:							1st Mortgage, extended.....	2,482,000	7	May & Nov.	New York	1897	128
1st Mortgage.....	2,000,000	7 1/2	April & Oct.	New York.	1909	....	2d Mortgage.....	2,174,000	8 1/2	March & Sept.	"	1919	166
Davenport and St. Paul:							3d Mortgage.....	4,862,000	8	"	"	1893	106 1/2
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7 1/2	April & Oct.	New York.	1911	....	4th Mortgage convertible.....	2,937,000	7	April & Oct.	"	1880	101
Dayton and Michigan (O.H. & D.):							5th Mortgage convertible.....	709,500	7	June and Dec.	"	1886	111
1st Mortgage sinking fund guar.	1,846,000	7	Jan. & July.	New York.	1981	....	Buffalo Branch, 1st mortgage.....	182,800	7	Jan. & July.	"	1891	....
2d Mortgage, guar.....	420,000	7	March & Sept.	"	1884	....	Long Jack Mortgage.....	3,000,000	7	June and Dec.	"	1893	117
3d Mortgage, guar.....	381,000	7	April & Oct.	"	1888	....	1st Consol. Mortgage gold.....	18,666,000	7 1/2	March & Sept.	NY & London.	1920	17 1/2
Toledo Depot bonds guar.....	106,500	7	March & Sept.	"	1886-94	....	1st Consol. Mort. Coup. Bonds.	3,688,000	7	"	"	1920	91 1/2
Dayton and Union:							Erie and Pittsburg (Penn.):						
1st Mortgage, registered.....	140,000	7	March & Sept.	New York.	1879	....	1st Mortgage.....	292,200	7	Jan. & July.	New York.	1882	....
2d Mortgage.....	135,000	7	June & Dec.	"	1879	....	2d Mortgage.....	92,800	7	April & Oct.	"	1890	....
Income Bonds.....	252,445	6	"	"	1879	....	Consolidated Mortgage.....	2,192,000	7	Jan. & July.	"	1898	105
Dayton and Western (L. M. R.R.):							Equipment Mortgage.....	750,000	7	April & Oct.	"	1890	....
1st Mortgage (assumed).....	142,000	7	March & Sept.	New York.	1881	....	European & N. American (Me.):						
1st Mortgage ("")	496,000	6 1/2	Jan. & July.	"	1906	....	Bangor City Bonds (1st m. 55 m.)	1,000,000	6	Jan. & July.	Boston.	1894	....
Decatur, Sullivan and Mattoon:							1st L.M. (& 1st on 59, & 2d on 55m)	2,000,000	6 1/2	March & Sept.	New York.	1899	....
1st Mortgage.....	500,000	8	March & Sept.	New York.	1901	....	Kvansville and Crawfordville:						
Delaware and Bound Brook:							1st Mortgage						

## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida	\$						Huntingdon and Broad Top Mt.:	\$					
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	416,000	7*	April & Oct.	Philadelphia.	1890	117
Flushing, North Shore and Cent.:							2d Mortgage.....	267,500	7*	Feb. & Aug.	"	1895	109
1st Mort. (Flushing and N. Side.)	800,000	7	May & Nov.	New York.	1889	....	Consolidated Mortgage.....	1,383,000	7	April & Oct.	"	1895	71
2d Mort. ( " )	400,000	7	"	"	1900	....	<b>Illinois Central:</b>						
1st Mort. (Central of L. I.).....	1,000,000	7	Mar. & Sept.	"	1902	....	Redemption bonds, currency....	2,500,000	6	April & Oct.	New York.	1890	...
1st Mort. (Cent. R. & Exten.).....	200,000	7	May and Nov.	"	1903	....	Sterling Bonds, \$500,000.....	2,500,000	6*	"	London.	1895	...
1st Mort. (North Shore).....	140,000	7	Feb. & Aug.	"	1885	....	Sterling Bonds, Sinking Fund....	4,393,000	5*	"	"	1903	...
1st Mort. (Whitestone & W.).....	93,000	7	Jan. & July.	"	1893	....	Sterling Bonds, \$200,000.....	1,000,000	5*	June & Dec.	"	1905	...
1st Mort. (N. Y. & Flushing).....	25,000	7	Mar. & Sept.	"	1880	....	<b>Illinois Grand Trunk (C. B. &amp; Q.):</b>						
Fonda, Johnston & Gloversville:							1st Mortgage, guaranteed.....	900,500	8	April & Oct.	Boston.	1890	....
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	Indiana and Illinois Central:						
Fort Wayne, Jackson & Saginaw:							1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	....
1st Mortgage, traffic guarantee....	1,500,000	8	Jan. & July.	New York.	1889	....	Indiana North and South:						
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	....	1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	....
Fort Wayne, Muncie & Cin.:							Indianapolis, Blooming. & West.:						
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1899	....	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1906	73
2d Mortgage.....	500,000	8	"	"	1896	....	1st Mortgage Extension gold....	5,500,000	7	Jan. & July.	"	1912	...
Framingham and Lowell:							2d Mortgage.....	1,600,000	8	"	"	1890	64
1st Mortgage.....	500,000	7	April & Oct.	Boston.	1890	75	Indianapolis and Madison:						
2d Mortgage.....	100,000	8	"	"	1883	....	1st Mort. assumed by J. M. & L.	397,000	7	May & Nov.	New York.	1881	...
Frederick and Pennsylvania Line:							Indianapolis & Vincennes:						
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	1st Mortgage guar. by Pa. R. R.	1,700,000	7	Feb. & Aug.	New York.	1908	....
Fremont, Elkhorn & Mo. (S. & P.):							2d Mortgage guar. by Pa. R. R.	1,450,000	6	May & Nov.	"	1900	....
1st Mortgage.....	600,000	7	April & Oct.	"	1901	....	International and Gt. Northern:						
Galena & Chic. Union (C. & N. W.):							1st Mortgage s.f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	....
1st Mortgage.....	1,692,000	7	Feb. & Aug.	New York.	1882	104	Convertible B'ds ( " )	1,473,000	8	Feb. & Aug.	"	1892	....
Galv. Harrisburg & San Antonio:							1st Mortgage (Hous. & Gt. N. R.R.)	4,211,000	7*	Jan. & July.	"	1900	....
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	....	Convert. B'ds ( " )	1,677,000	8	Feb. & Aug.	"	1892	....
Galveston, Houston & Henderson:							<b>Indianapolis, Cin. and Lafayette:</b>						
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	85	1st Mortgage of 1887.....	2,800,000	7	Feb. & Aug.	New York.	1897	....
Genoa, Ithaca and Athens:							1st Mortgage of 1899.....	2,000,000	7	June & Dec.	"	1899	....
1st Mortgage, s.f. fd., guar.....	600,000	7*	Jan. and July.	New York.	1890	....	Funded Interest Bonds, coupon.	469,100	7	March & Sept.	"	'78-'83	...
Georgia (and Banking):							Equipment Bonds, registered....	376,000	10	"	"	1883	62
Company bonds (debentures)....	500,000	7	Jan. & July.	Augusta.	'75-'90	....	1st Mort. (Ind'polis & Cin.) 1858.	1,000,000	7	April & Oct.	"	1888	...
Illman, Clinton & Springfield:							1st Mort. (Cin. & Indiana).....	499,000	7	June & Dec.	"	1892	...
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	2d Mort. ( " ) guar.....	1,497,000	7	Jan. & July.	"	'77-'82	...
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	<b>Indianapolis and St. Louis:</b>						
Gothen and Deckertown (Erie):							1st Mortgage.....						
1st Mortgage.....	246,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	...
<b>Grand Rapids &amp; Indiana:</b>							1st Mortgage.....						
1st Mortgage L. G. guar. gold....	4,000,000	7*	Jan. & July.	New York.	1899	....	2d Mortgage.....	1,000,000	7	March & Sept.	"	1919	...
1st Mort. L. G. not guar. gold....	3,224,000	7*	April & Oct.	"	1899	....	Equipment Mortgage.....	378,000	10	Jan. & July.	"	1900	...
<b>Grand River Valley (Mich. C.):</b>							<b>Ionia and Lake &amp; L. &amp; L. M.):</b>						
1st Mort., assumed by Lessee....	1,000,000	8	Jan. & July.	New York.	1886	106	1st Mortgage gold, 1/2 guar.....	770,000	8	Jan. & July.	New York.	1890	....
2d Mortgage, guar. by Lessee....	500,000	8	March & Sept.	"	1879	....	2d Mortgage.....	81,000	8	May & Nov.	"	1886	....
<b>Grand Trunk (Can.):</b>							<b>Iowa Falls and Sioux City:</b>						
Equipment Bonds \$500,000.....	2,500,000	6*	April & Oct.	London.	1877	....	1st Mortgage.....	2,960,000	7	April & Oct.	New York.	1917	106
Equipm't Bonds No. 2 \$500,000	2,500,000	6*	Jan. & July.	"	1920	....	<b>Iowa Midland (C. &amp; N. W.):</b>						
Postal & Military B'ds \$1,500,000	6,000,000	6*	Feb. & Aug.	"	Perp.	...	1st Mort., \$15,000 p.m., guar.....	1,350,000	8	April & Oct.	New York.	1900	120
1st Preference Bonds \$3,218,149	16,090,745	5*	Jan. & July.	"	Irred.	....	<b>Ironton (Penn.):</b>						
2d Preference Bonds \$2,327,808	11,639,040	4*	"	"	"	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	....
3d Preference Bonds \$7,163,910	38,819,560	4*	"	"	"	....	<b>Ithaca and Athens (Penn.):</b>						
Provincial Debenture's \$2,111,500	16,557,500	...					1st Mortgage gold, s.f. fund....	600,000	7*	Jan. & July.	New York.	1890	....
<b>Great Western of Canada:</b>							<b>Jackson, Lansing &amp; Saginaw (MO):</b>						
Mortgage Bonds \$127,000.....	635,000	6	Jan. & July.	London.	1876	....	1st Mortgage guar.....	1,277,000	8	Jan. & July.	New York.	1885	104
Mortgage Bonds \$547,000.....	2,735,000	5 1/2	April & Oct.	"	'77-'78	....	1st Mort. (Northern Ext.) guar.	237,000	8	May & Nov.	"	1890	107
New Bonds \$1,000,000.....	5,000,000	6	June & Dec.	"	1890	....	Consolidated Mortgage (236 m.)	2,601,000	8	March & Sept.	"	1891	105
Debenture Bonds \$1,745,100....	8,715,900	5	Jan. & July.	"	Perp.	....	<b>Jacksonville, North West &amp; S. East:</b>						
<b>Great Western Railway of 1899:</b>							1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	....
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	108	<b>Jacksonville, Pensac. and Mobile:</b>						
2d Mort. " " " " " " " "	2,500,000	7	May & Nov.	"	1893	104	1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	....
<b>Green Bay and Minnesota:</b>							2d Mortgage.....	3,000,000	8	"	"	1899	....
1st Mortgage.....	3,200,000	7*	Feb. & Aug.	"	1900	....	<b>Jameson &amp; Frank (L.S. &amp; M. So.):</b>						
<b>Greenville and Columbia:</b>							1st Mortgage guaranteed.....	433,000	7	Jan. & July.	New York.	1897	...
1st Mortgage guar. by S. Car....	1,426,546	7	Jan. & July.	Columbia.	'81-'86	....	2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	....
1st Mortgage not guaranteed....	376,766	7	"	"	'81-'86	....	<b>Jefferson (Erie):</b>						
<b>Greenwich and Johnsonville:</b>							1st Mort. (Hawley Section).....	204,000	7	Jan. & July.	New York.	1887	....
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	2d Mort. ( " )	84,000	7	"	"	1889	....
<b>Gulf, Western Texas and Pacific:</b>							1st Mort. (Carbondale Section)...	2,000,000	7	"	"	1889	....
1st Mortgage (Construction)....	1,386,000	7*	Jan. & July.	"	1902	....	<b>Jeffersonville, Madison &amp; Indian:</b>						
<b>Hannibal and Naples (T.W. &amp; W.):</b>							1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1908	....
1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	....	2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	....
2d Mortgage.....	225,000	7	Jan. & July.	"	1890	....	1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	....
<b>Hannibal &amp; Cent. Mo. (T.W. &amp; W.):</b>							<b>Jersey City and Albany:</b>						
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	106	1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	....
2d Mortgage.....	250,000	7	"	"	1892	....	1st Mortgage (Ridgefield Park).	300,000	7	May & Nov.	"	1912	....
<b>Hannibal and St. Joseph:</b>							<b>Joliet and Chicago (C. &amp; Alton):</b>						
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	1894	....	1st Mortgage s.f. fund guar.....	336,000	8	Jan. & July.	New York.	1882	....
Missouri State Loan.....	1,500,000	6	"	"	'86-'87	....	<b>Junction, Philadelphia:</b>						
Fifteen years' bonds (277 m.)...	4,000,000	8	March & Sept.	"	1885	100	1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	....
1st Mort. (Q. & Palm. R.R. 15 m.)	433,000	8	Feb. & Aug.	"	1892	....	2d Mortgage not guaranteed....	300,000	6	April & Oct.	"	1900	....
1st Mort. (K. City & Cam. R.R. 55 m.)	1,200,000	10	Jan. & July.	"	1892	....	<b>Junction and Breakwater:</b>						
General Land Mortgage (277 m.)	492,000	7	"	"	1888	....	1st Mort. guar. by Delaware....	352,000	6	Jan. & July.	New York.	1890	....
<b>Harlem Extension:</b>							<b>Kalamazoo, Allegan &amp; Gr. Rapids:</b>						
1st Mortgage.....	4,000,000	7	Jan. & July.	New York.	1890	...	1st Mort. assumed by L.S. & M. So.	840,000	8	Jan. & July.	New York.	1888	110
<b>Harrisburg and Lancaster:</b>													



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Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Kansas Pacific:							Louisville, Cin. and Lexington:						
1st Mort. (1st Div. 140 m.) gold..	2,240,000	6*	Feb. & Aug.	N. Y. & St. Lo.	1895	118	Louisville Loan to L. & F. R. R.	100,000	6	Jan. & July.	New York.	1881	100
1st Mort. (2d Div. 263.94 m.) gold..	4,063,000	6*	June & Dec.	"	1896	118	1st Mort. (L. Cin. & Lex. R.R.)	8,000,000	7	"	"	1897	100
1st M. (3d Div. 244.06m. & 3,000,000a)	6,411,000	7*	May & Nov.	N. Y. L. & F.	1899	107 1/2	New Mort. (L. Cin. & L. R.W.)	275,300	7 1/2	April & Oct.	"	1907	100
1st Mort. (1,000,000 acres) gold..	1,722,250	7*	March & Sept.	N. Y. & St. Lo.	1890	117 1/2	Louisville and Nashville:						
1st Mort. (2,000,000 acres) gold..	1,500,000	7*	Jan. & July.	N. Y., L. & F.	1889	117 1/2	Ten Year Mortgage Gold bonds	2,000,000	7*	May & Nov.	New York.	1883	105 1/2
1st Mort. (Leavenworth Branch)	600,000	7*	March & Sept.	N. Y. & St. Lo.	1896	101 1/2	Mort. main office lot & building	40,000	7	"	Louisville.	1893	100
2d Mortgage (Gov't Subsidy).....	6,308,000	6	May & Nov.	U. S. Treas.	1905-97	100	1st Mort. (Leb. Br. Ext. 73.2m.)	85,000	7	"	"	1900	100
3d Mortgage (Income).....	4,276,350	7	March & Sept.	N. Y., L. & F.	1916	71	1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	New York.	1901	100
1st Mortgage for \$900,000.....	400,000	6	Jan. & July.	Philadelphia.	1889	100	1st Mort. (Mump. & Clarksv. Br.)	2,270,770	6*	Feb. & Aug.	"	1902	100
Kentucky Central:							1st Mort. (Cecilian Branch).....	1,000,000	7	Mar. & Sept.	"	1907	110
2d Mortgage.....	844,000	7	March & Sept.	New York.	1883	100	Consol. M. for \$5,000,000 (392 m.)	7,070,000	6	April & Oct.	"	1896	114 1/2
3d Mortgage.....	237,000	7	June & Dec.	"	1885	100	Louisville Loan.....	850,000	6	"	"	190-97	100
Keokuk and Des Moines:							Louisville Loan (Lebanon Br.)	225,000	6	May & Nov.	"	1886	100
1st Mortgage.....	1,947,000	7	April & Oct.	New York.	1904	98	Louisv. Loan (Leb. Br. Exten.)	335,000	6	April & Oct.	Louisville.	1898	99 1/2
Funded Interest.....	254,300	8	"	"	1884	100	Louisv., N. Al. & St. Lo. Air-Line:						
Keokuk and St. Paul (C.B. & Q.):							1st Mortgage gold, \$25,000 p. m.	2,875,000	7*	Jan. & July.	New York.	1892	100
1st Mortgage traffic guar.....	317,000	8	April & Oct.	Boston.	1879	100 1/2	Macon and Augusta:						
1st Mort. assumed by C. & N. W.	1,000,000	10	April & Oct.	New York.	1878	100	1st Mortgage end-by Ga. R. R.	300,000	7	Jan. & July.	New York.	1897	100
Laf. Blooming & Miss. (T.W. & W.)							1st Mortgage not endorsed.....	100,000	7	"	"	1887	100
1st Mortgage gold guar.....	1,300,000	7*	Feb. & Aug.	New York.	1891	95	Construct. Mort. end-by Ga.R.R.	370,000	7	"	"	1879	100
Laf. Muncie & Bloom. (T.W. & W.)							Macon and Brunswick:						
1st Mortgage gold guar.....	1,500,000	7*	Feb. & Aug.	New York.	1901	93 1/2	1st Mort. endorsed by Ga.....	1,900,000	7	Jan. & July.	New York.	1887	100
Lake Erie and Louisville:							2d Mortgage.....	600,000	7	May & Nov.	"	1900	100
1st Mortgage.....	1,092,000	7	April & Oct.	New York.	1892	100	Equipment Mortgage.....	1,100,000	7	April & Oct.	"	1889	100
2d Mortgage.....	590,000	7	Jan. & July.	"	1903	100	Madison and Portage:						
Lake Ontario Shore:							1st Mort., guar. by Chl. and Sup.	800,000	7	April & Oct.	New York.	1890	100
1st Mortgage (\$20,000 pr. m.)...	1,438,200	7*	Jan. & July.	New York.	1897	100	Mahoning Coal:						
Lake Shore & Michigan South'n:							1st Mortgage.....	1,480,000	7	Jan. & July.	New York.	1902	100
Sinking Fund Mortgage.....	1,926,000	7	April & Oct.	New York.	1879	100	Maine Central:						
Consol. Mort., S.F., Reg'd'd.	7,926,000	7	Jan. & July.	"	1900	123	Consolidated Mortgage.....	2,794,500	7	April & Oct.	Boston.	1912	108 1/2
Consol. Mort., S.F., Coupon.....	9,204,000	7	June & Dec.	"	1903	117	\$1,100,000 Loan, tax free.....	756,200	6	Jan. & July.	"	1898	91
Bonds of 1892 (Reg. & Coupon)	5,294,000	7	April & Oct.	"	1882	119	Extension (gold) Loan.....	496,500	6	April & Oct.	"	1900	100
Lake Shore Dividend Bonds.....	1,393,000	7	Jan. & July.	"	1899	119	1st Mort. (Belmont & Moosehead)	150,000	7*	May & Nov.	Belmont & Bost.	1890	100
Reg. Mort. (Clev., Paim. & Ash.)	1,000,000	7	April & Oct.	"	1892	100	\$1,100,000 (A. & Ken.) Loan.....	1,100,000	6	Jan. and July.	Boston.	1900-91	98
2d Mort. (Clev., Paim. & Ash.)	1,000,000	7	May & Nov.	"	1885	100	1st Mortgage (Portland & Ken.)	217,800	6	April & Oct.	Augusta.	1885	100
1st Mort. (Cleveland & Toledo)	849,000	7	Jan. & July.	"	1885	100	Consol. (Port. & Kennebec) Loan	1,165,700	6	June & Dec.	Boston.	1879	93 1/2
2d Mort. (Cleveland & Toledo)	200,000	7	April & Oct.	"	1886	100	2d Mort. (Somerset & Kennebec)	280,000	6	Jan. & July.	"	1901	100
Mort. Bonds (Buffalo and Erie)	300,000	7	Jan. & July.	"	1886	100	1st Mort. (Leeds & Farmington)	435,000	6	"	"	1891	100
Mort. Bonds (Cleveland & Toledo)	2,844,000	7	March & Sept.	"	1888	100	Bath (Androsoggin) Loan.....	300,000	7	Jan. & July.	Boston.	1889	98
1st M. (Det't, Monroe & Toledo)	924,000	7	April & Oct.	"	1890	100	Mansfield & Framing. (B.C. & F.)						
1st M. (Kalam. & White Pigeon)	400,000	8	Feb. & Aug.	"	1890	100	1st Mortgage guaranteed.....	1,050,000	7*	Feb. & Aug.	London.	1891	100 1/2
1st M. (School. & Three Rivers)	100,000	8	Jan. & July.	"	1887	100	Marietta and Cincinnati:						
1st M. (Kalam. & Schoolcraft)	100,000	8	Jan. & July.	"	1887	100	1st Mortgage, Sterling.....	2,450,000	7	May & Nov.	Baltimore.	1891	100 1/2
1st M. (Kalam. & Schoolcraft)	840,000	8	Jan. & July.	"	1887	100	2d Mortgage Dollar.....	2,500,000	7	Jan. & July.	"	1890	83
1st M. (Jamestown & Franklin)	422,000	7	June & Dec.	"	1894	100	3d Mortgage Dollar.....	3,000,000	8	April & Oct.	"	1900	49 1/2
2d M. (Jamestown & Franklin)	600,000	7	June & Dec.	"	1894	100	4th Mortgage.....	4,000,000	8	May & Nov.	"	1908	100
Lake Shore & Tuscarawas Valley:							1st Mort. (Scioto & Hock. Val.)	300,000	7	Feb. & Aug.	New York.	1895	100
1st Mortgage gold.....	2,000,000	7*	April & Oct.	Cleveland, O.	1901	100	1st Mortgage gold.....	1,500,000	7*	Feb. & Aug.	New York.	1895	100
2d Mortgage, for \$1,000,000.....	698,000	7	"	"	1892	100	Marquette, Houghton & Ontonagon:						
Elyria and Black Riv. b'ds ass'd	180,000	7	May & Nov.	"	1892	100	1st Mortgage (Marq. & Ont.)...	1,780,000	8	Jan. & Dec.	New York.	1892	113
Lake Superior & Mississippi:							Consol. Mortgage (Houghton & Ont.)	2,000,000	8	Jan. & July.	"	1892	100
1st Mort. skg fund gold tax free.	4,500,000	7*	Jan. & July.	N.Y.-Bost.-Ph.	1896	20 1/2	Consolidated Mortgage.....	1,454,000	8-10	Various	"	192-03	100
2d Mort. gold tax free and conv.	2,200,000	7*	April & Oct.	"	1900	100	Massachusetts Valley (C. & P. R.):						
Income Bonds.....	3,200,000	10	"	"	1902	100	1st Mortgage guaranteed.....	400,000	6*	Jan. & July.	Boston.	1889	90
Lawrence (P. Ft. W. & Chi.):							Maryland and Delaware:						
1st Mortgage, guaranteed.....	355,000	7	Feb. & Aug.	New York.	1896	100	1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885	100
Leavenworth, Alc. & N. West'n:							2d Mortgage.....	160,000	6	June & Dec.	"	1889	100
1st Mort. guar. by Pac. of Mo.:	500,000	7	April & Oct.	New York.	1899	100	Massillon & Clev. (C.M. V. & D.)						
Leaven., Lawrence & Galveston:							1st Mortgage guaranteed, gold..	100,000	7*	Jan. & July.	New York.	1890	100
1st Mort. skg fund conv., gold..	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	42 1/2	Mayville and Lexington:						
1st Mort. (K. C. & San. Fe) guar.	720,000	10	May & Nov.	Boston.	1890	100	1st Mortgage.....	500,000	7*	Jan. & July.	New York.	1890	100
1st Mort. (Southern Kan.) guar.	160,000	8	June & Dec.	"	1891	100	Memphis and Charleston:						
Lehigh and Lackawanna:							1st Mortgage, Convertible.....	1,293,000	7	March & Sept.	New York.	1880	100
1st Mortgage tax free.....	300,000	7	Feb. & Aug.	Philadelphia.	1897	100	2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	99
Lehigh Valley:							Tennessee State Loan.....	1,314,142	6	"	"	1890	100
1st Mortgage (new loan).....	5,000,000	6	June & Dec.	Philadelphia.	1899	117	Income Bonds.....	600,000	10	March & Sept.	"	1875-76	100
1st Mortgage (reg.).....	6,000,000	6	March & Sept.	"	1910	125	Memphis and Little Rock:						
2d Mortgage for \$3,000,000.....	13,804,000	6*	June & Dec.	"	1923	111	1st Mortgage (Land Grant).....	1,300,000	8	May & Nov.	New York.	1890	100
General Mort., registered.....							2d Mortgage.....	1,000,000	8	"	"	1890	100
Lewis, Centre & Spruce O. (P. & E.):							Metropolitan Elevated:						
1st Mortgage.....	1,545,000	7	May & Nov.	Philadelphia.	1902	100	1st Mortgage \$ or £.....	3,103,000	6*	Jan. & July.	New York.	1908	100 1/2
Lexington & St. Louis (A. & P.):							Michigan Air Line (Mich. Cent.)						
1st Mortgage gold.....	900,000	6*	June & Dec.	New York.	1899	100	1st Mort. (South Bend Div.) ass'd	200,000	8	May and Nov.	New York.	1890	106 1/2
Little Miami:							1st Mortgage, convertible.....	556,000	8	April & Oct.	Boston.	1882	100 1/2
1st Mortgage.....	1,490,000	6	May & Nov.	New York.	1883	97 1/2	1st Mortgage sinking fund conv.	2,179,000	8	"	"	1882	100 1/2
Street Connection Bonds.....	525,000	6	Jan. & July.	Cincinnati.	1894	100	Consol. Mortgage for \$10,000,000	8,000,000	7	May & Nov.	New York.	1902	121
Cincinnati Loan.....	100,000	6	May & Nov.	"	1890	100	1st Mort. (Mich. Air Line) ass'd	1,900,000	8	Jan. & July.	"	1890	111
Little Rock and Fort Smith:							Equipment Bonds for \$800,000..	556,000	8	Apr. and Oct.	N. Y. & Bost.	1883	110 1/2
1st Mortgage gold.....	3,500,000	6*	Jan. & July.	N. Y. & Bost.	1900	52	Michigan Lake Shore:						
Land Grant sinking fund.....	2,000,												





## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
1st Creek (Pittsb., T. & Buffalo):	\$						Philadelphia, Wilmington & Balt:	\$					
1st Mortgage.....	580,000	7	April & Oct.	Philadelphia.	1896	99 1/2	Mortgage Loan, convertible....	252,000	6	Jan. & July.	Phila. & Bost.	1884	140
Omaha and Northwestern:							Loan of 1887.....	1,000,000	6	April & Oct.	" "	1887	105
1st Mort. Land Grant, Gold.....	16,000 pm	7 3/4	Jan. & July.	New York.	1901	....	Loan of 1872.....	700,000	6	" "	" "	1882	104 1/2
Omaha and Republican Valley:							Loan of 1875.....	800,000	6	" "	" "	1900	119
1st Mortgage.....	.....	6	F. M. A. & N.	.....	1895	....	Pickering Valley (Phila. & Rdg):						
Omaha and Southwestern:							1st Mortgage, guaranteed.....	331,800	7	April & Oct.	Philadelphia.	1900	83
1st Mortgage \$20,000 p. m.....	1,024,000	8	June & Dec.	Boston.	1896	119	Pittsburg, Cin. & St. Louis (Pa.):						
Oregon and California:							1st Mort. (Col. & Newark Div.)	775,000	7	Jan. & July.	Philadelphia.	1890	....
1st Mortgage gold.....	10,950,000	7 1/2	April & Oct.	New York.	....	....	1st Mort. (Steub. & Ind.) 650,000	3,900,000	6	Monthly.	New York.	1884	104
Osage Valley & Southern Kansas:							Consol. Mortgage for \$10,000,000.	6,222,000	7	Feb. & Aug.	Philadelphia.	1890	113
1st Mortgage (5-20 years).....	200,000	10	Jan. & July.	New York.	1884	....	Consolidated 2d Mortgage.....	2,500,000	7	April & Oct.	" "	1913	....
Oshosh & Miss. (C. M. & S. P.):							Pittsburg, Ft. Wayne & Chicago:						
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	130
Oswego and Rome (R. W. & O.):							1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	" "	1912	....
1st Mortgage.....	500,000	7	May & Nov.	New York.	1916	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	" "	1912	....
Income Mortgage.....	112,100	6	Feb. & Aug.	" "	1891	....	1st Mortgage (Series D).....	875,000	7	April & Oct.	" "	1912	....
Oswego and Syracuse (D. L. & W.):							1st Mortgage (Series E).....	875,000	7	May & Nov.	" "	1912	....
1st Mortgage, guaranteed.....	201,000	7	May & Nov.	New York.	1885	....	1st Mortgage (Series F).....	875,000	7	June & Dec.	" "	1912	....
Ottawa, Oswego & Fox River:							2d Mortgage (Series G).....	800,000	7	Jan. & July.	" "	1912	126
1st Mortgage guar. by C. B. & Q.	1,079,000	8	Jan. & July.	N.Y. & Bost.	1900	118	2d Mortgage (Series H).....	800,000	7	Feb. & Aug.	" "	1912	....
Owensboro' and Russellville.							2d Mortgage (Series I).....	800,000	7	March & Sept.	" "	1912	....
Pacific of Missouri:							2d Mortgage (Series J).....	800,000	7	April & Oct.	" "	1912	....
1st Mortgage gold.....	7,000,000	6 1/2	Feb. & Aug.	New York.	1888	104	2d Mortgage (Series K).....	800,000	7	May & Nov.	" "	1912	....
2d Mortgage sinking fund.....	2,550,000	7	Jan. & July.	" "	1891	109	2d Mortgage (Series L).....	800,000	7	June & Dec.	" "	1912	....
3d Mortgage.....	4,000,000	7	May & Nov.	" "	....	....	2d Mortgage (Series M).....	2,000,000	7	April & Oct.	" "	1912	120 1/2
St. Louis County Debt.....	700,000	7	Monthly.	St. Louis.	1885	....	Construction bonds of Jan. 1, 1910	100,000	7	Jan. & July.	New York.	1887	....
Real Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	....	Equipment bonds.....	1,000,000	8	March & Sept.	" "	1894	....
1st Mort. (Carondelet Branch).....	500,000	6 1/2	April & Oct.	" "	1896	70	Pittsburg, Va. and Charleston:						
Pelucan and Memphis:							1st Mortgage.....	700,000	7	April & Oct.	New York.	1902	....
1st Mortgage gold for \$2,308,000.	1,541,000	7 1/2	Feb. & Aug.	New York.	1902	....	Pittsburg, Washington & Baltimore:						
Panama:							1st Mort. (Pittsb. & Conn'sville)	4,000,000	7	Jan. & July.	Baltimore.	1898	115
General Mortgage, stg £197,800.	3,877,308	7 1/2	April & Oct.	London.	1897	....	2d Mort. do. (Balt. Loan).....	6,000,000	6	May & Nov.	" "	1902	....
Paris and Decatur:							1st Mort. (Turtle Cr. Div. 104 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	....
1st Mortgage gold, S. F.....	1,200,000	7 1/2	Jan. & July.	N. Y. & Lond.	1892	....	Real Estate Mortgage.....	100,000	6	.....	Baltimore.	1883	....
Paterson and Newark (Erie):							Plymouth, Kankakee & Pacific:						
1st Mortgage, guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....	1st Mortgage for \$3,000,000.....	20,000 pm	7 1/2	Jan. & July.	New York.	1901	....
Pekin, Lino. & Decatur (T.W. & W.):							Port Huron and Lake Michigan:						
1st Mortgage, guaranteed.....	1,076,000	7	Feb. & Aug.	New York.	1900	60	1st Mortgage gold, for \$1,800,000	1,800,000	7 1/2	May & Nov.	New York.	1897	....
Pemberton & Hight. (U. G. of N.J.):							Portland & Ogden (Me. & N.H.):						
1st Mortgage, guaranteed.....	100,000	7	Jan. & July.	Philadelphia.	1889	105	1st Mort. (Maine Section) gold..	800,000	6 1/2	Jan. & July.	Boston.	1900	....
Peninsular (Mich.) Railway:							Consol. Mort. gold, for \$3,300,000	149,000	6 1/2	May & Nov.	" "	1901	15
1st Mortgage gold (S.F.) 1st series	1,800,000	7 1/2	May & Nov.	N.Y. or Lond.	1899	....	Portland and Ogdenburg (Vt.):						
1st Mortgage gold (S.F.) 2d series	2,000,000	7 1/2	May & Nov.	" "	1900	....	1st Mortgage gold, for \$2,300,000	1,200,000	6 1/2	May & Nov.	N.Y. & Bost.	1891	110 1/2
2d Mortgage.....	540,000	7	Feb. and Aug.	New York.	1881	....	Portland and Oxford Central:						
Pennsylvania:							1st Mortgage of 1883.....	250,000	6	Jan. & July.	Portland.	1883	....
1st Mort. (Harrisburg to Pittsb'g)	4,970,000	6	Jan. & July.	Philadelphia.	1880	102 1/2	Portland and Rochester:						
General Mortgage.....	19,998,700	6	J. A. J. & O.	Philadelphia.	1910	117	1st Mort. (Portland Loan) skg fd	700,000	6	Jan. & July.	Boston.	1887	....
General Mortgage, registered.....	29,145,000	6 1/2	Jan. & July.	London.	1905	113 1/2	1st Mortgage (equal lien).....	100,000	7	April & Oct.	" "	1887	....
Consolidated Mortgage.....	4,237,823	6 1/2	April & Oct.	Philadelphia.	1877-90	....	2d Mort. (Portland Loan).....	396,500	6	Mar. & Sept.	" "	1891	....
State lien for \$7,500,000, skg fd							Port Royal (S. C.):						
Pennsylvania Coal:							1st Mortgage gold, skg fd.....	2,000,000	7 1/2	May & Nov.	N.Y. & Lond.	1899	....
1st Mortgage.....	487,500	7	Feb. and Aug.	New York.	1881	....	1st Mort. gold, guar. by G. R. R.	500,000	7 1/2	" "	" "	1899	....
Pennsylvania and Delaware:							Portsmouth, Gt. Falls & Conway:						
1st Mortgage.....	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....	1st Mort., guar. by Eastern R.R.	514,000	7	June and Dec.	Boston.	1895	75
2d Mortgage.....	519,000	7	April & Oct.	" "	1903	....	Poughkeepsie and Eastern:						
Pennsylvania & New York (L.V.):							1st Mort. gold, conv. & tax free..	644,500	7 1/2	Jan. & July.	New York.	1910	....
1st Mortgage, guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	124	2d Mortgage.....	78,000	7	" "	" "	....	....
1st Mortgage, guaranteed.....	1,500,000	7	" "	" "	1906	....	Providence and Worcester:						
Peoria & Bureau Val (C. R. L. & P.):							1st Mortgage.....	500,000	6	Jan. & July.	Providence.	1890	102 1/2
1st Mortgage, guaranteed.....	600,000	8	Jan. & July.	New York.	1877	....	Stoughton Branch bonds.....	1,000,000	6	" "	" "	....	....
Peoria & Hannibal (C. B. & Q.):							Quincy, Alton and St. Louis:						
1st Mortgage, traffic guarantee..	277,000	8	Jan. & July.	Boston.	1878	101 1/2	1st Mortgage gold.....	1,000,000	7 1/2	May & Nov.	Philadelphia.	1892	....
Peoria, Pekin and Jacksonville:							1st Mort. assumed by H. & St. Jo.	600,000	8	Feb. & Aug.	New York.	1892	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1894	....	Quincy and Toledo (T. W. & W.):						
2d Mort. conv. & tax free.....	1,000,000	7	April & Oct.	" "	1900	....	1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890	100 1/2
Peoria and Rock Island:							Quincy & Warsaw (C. B. & Q.):						
1st Mort. gold, conv. & tax free..	1,500,000	7 1/2	Feb. & Aug.	N.Y. & Lond.	1900	....	1st Mortgage, guaranteed.....	720,000	8	Jan. & July.	Boston.	1890	118 1/2
2d Mortgage.....	150,000	10	Jan. & July.	New York.	1900	....	Reading and Columbia (P. & R.):						
Perkiomen (Phila. and Rdg):							1st Mort., Coupon, guaranteed..	650,000	7	March & Sept.	New York.	1892	95
1st Mortgage, guaranteed.....	619,000	6	April & Oct.	Philadelphia.	1897	90	2d Mort., Coupon, guaranteed..	350,000	7	June & Dec.	Columbia.	1884	....
Petersburg:							Rensselaer and Saratoga:						
1st Mortgage (Installments).....	341,500	8	Jan. & July.	New York.	1879-98	84 1/2	2d Mortgage.....	300,000	7	Jan. & July.	Troy.	1880	....
2d Mortgage.....	500,000	8	" "	" "	1902	86	3d Mortgage.....	150,000	7	" "	" "	1887	....
Philadelphia and Atl. City:							1st Mort. (Saratoga & Whitehall)	400,000	7	March & Sept.	New York.	1886	....
Mortgage for \$500,000.....	350,000	7	Jan. & July.	Philadelphia.	1907	....	1st Mort. (Troy, Salem & Rutl.)	500,000	7	May and Nov.	" "	1890	....
Philadelphia and Baltimore Cent:							1st Mortgage (Glenn's Falls).....	125,000	7	Jan. & July.	" "	1894	....
1st Mortgage (Penn. Div. 30 1/2 m.)	800,000	7	Jan. & July.	Philadelphia.	1879	....	Consol. Mort. for \$2,000,000.....	1,783,500	7	May and Nov.	" "	1921	178
1st Mortgage (Md. Div. 9 1/2 m.)	300,000	6	" "	" "	1891	....	New Gen'l Mort. for \$5,000,000.	1,092,000	6 1/2	" "	" "	....	....
2d Mortgage (Pa. & Md. 46 m.)	400,000	7	" "	" "	1900	....	Richmond and Danville:						
Philadelphia and Erie (Penn.):							Virginia State Loan, skg fund..	600,000	6	Jan. & July.	Richmond.	1880	....
1st Mort. (Sunbury & Erie 40m)	1,000,000	7	Apr. and Oct.	Philadelphia.	1897	....	1st Mort. (Piedmont Branch)...	157,900	6	" "	" "	1875	....
1st Mortgage.....	6,000,000	6	" "	" "	1881	104	1st Mort. (Northwestern, N.O.)	500,000	6 1/2	April & Oct.	N. Y. or Rich.	1885	....
2d Mortgage.....	3,000,000	7	Jan. & July.	" "	1883	112	Consolidated Mortgage.....	1,768,000	6	May and Nov.	New York.	1875-90	104 1/2
General Mort. for \$20,000,000.....	7,652,000	6 1/2	" "	Phil. or Lond.	1920	....							



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Interest Payable.							Interest Payable.								
Description of Bonds.	Amount.	Rate.	When.		Where.	Due.	Price.	Description of Bonds.	Amount.	Rate.	When.		Where.	Due.	Price.
			When.	Where.							When.	Where.			
Saginaw Valley and St. Louis:								South Carolina:							
1st Mortgage.....	340,000	8	May	Nov.	Saginaw.	1892	110 1/2	1st Mortgage Sterling.....	1,482,687	6 1/2	Jan. & July.	London.	'82-'88	....	
St. Croix and Penobscot:								1st Mortgage (L.) currency.....	1,061,500	7	" " "	New York.	'78-'88	....	
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.		Calais, Me.	1879	....	2d Mort. for \$3,000,000.....	1,200,500	7	April & Oct.	"	1902	....	
2d Mort. ( " ).....	17,500	6	" " "		"	1879	....	Domestic (I) Bonds.....	1,084,500	7	April & Oct.	Charleston.	1891	....	
Calais Loan (Lewey's Island)...	115,000	6	June & Dec.		"	1876	....	Domestic (K) Bonds.....	63,500	6	Jan. & July.	"	'80-'92	....	
St. Joseph & Denver City:								South Georgia and Florida:							
1st Mort. (K. D.) gold tax free..	1,500,000	8 1/2	Feb. & Aug.		N. Y. & Lond.	1890	....	1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....	
1st M. (W. D.) land grant, gold tax fr.	5,500,000	8 1/2	" " "		"	1900	....	2d Mort. " " "	200,000	7	" " "	"	1889	....	
St. Joseph and St. Louis:								South Mountain Iron (Cumb. Val.):							
1st Mortgage.....	1,000,000	6	May & Nov.		New York.	1893	....	1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888	....	
St. Louis, Alton and Terre Haute:								2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884	....	
1st Mortgage skg f.d. (Series A)	1,100,000	7	Jan. & July.		New York.	1894	....	South and North Alabama.							
1st Mortgage skg f.d. (Series B)	1,100,000	7	April & Oct.		"	1894	112	1st Mort., endor. by Ala. gold...	391,000	8 1/2	Jan. & July.	New York.	1890	....	
2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.		"	1894	....	Sterling Mort. guar. by L. & N.	21,638,000	6 1/2	May & Nov.	London.	....	....	
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.		"	1894	105	South Pacific (St. Louis & San F.):							
2d Mortgage Income (Series E)	1,700,000	7	" " "		"	1894	94	1st Mortgage gold, assumed.....	7,194,500	6 1/2	Jan. & July.	New York.	1888	103 1/2	
Equipment Mortgage.....	300,000	10	March & Sept.		"	1894	....	South Shore (Mass.):							
St. Louis Iron Mt. and Southern:								1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston.	'80-'81	100	
1st Mort. (St. Louis & Iron Mt.)	4,000,000	7	Feb. & Aug.		New York.	1892	113 1/2	South Side, Va. (A. M. and O.):							
2d Mort. ( " ).....	6,000,000	7 1/2	May & Nov.		"	1897	102 1/2	1st preferred bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	110	
1st Mort. L.G. (Arkansas Brh)	2,500,000	7 1/2	June & Dec.		"	1897	104 1/2	2d preferred bonds.....	621,000	6	" " "	"	'84-'90	100 1/2	
1st Mort. (Calo, Ark. & Tex.)	1,500,000	7 1/2	" " "		"	1897	100 1/2	3d preferred bonds.....	452,800	6	" " "	"	'84-'90	91	
Consolidated Mortgage.....	1,500,000	7	" " "		"	1899	....	Southern Central (N. Y.):							
St. Louis, Jacksonville & Chicago:								1st Mortgage, skg fund conv.....	1,500,000	7	Feb. & Aug.	New York.	1899	....	
1st Mortgage.....	2,225,000	7	April & Oct.		New York.	1894	....	2d Mortgage.....	600,000	7 1/2	March & Sept.	"	1882	108 1/2	
2d Mortgage.....	545,000	7	Jan. & July.		"	1898	....	Southern Iowa and Cedar Rapids:							
St. Louis, Kansas City & North:								1st Mortgage gold.....	1,500,000	7 1/2	May & Nov.	New York.	1900	....	
1st Mortgage (North Missouri)	6,000,000	7	Jan. & July.		New York.	1895	116 1/2	Southern of L. L.							
Real estate & 2d M. for \$3,000,000	2,995,000	7	March & Sept.		"	1895	107	1st Mortgage (South Side R. R.)	750,000	7	March & Sept.	New York.	1887	80	
St. Louis, Lawrence and Denver:								2d Mort. Sinking Fund.....	1,500,000	7	May & Nov.	"	1900	17	
1st Mort. guar. by Atl. and Pac.	1,020,000	6 1/2	Jan. & July.		New York.	1901	....	Southern Minnesota:							
St. Louis and South Eastern:								1st Mortgage land grant tax free	8,340,000	8	Apr. & Oct.	New York.	'78-'88	....	
1st Mort. gold skg fund conv.....	2,207,000	7	May & Nov.		New York.	1894	....	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	....	
1st M. (Evans, D.) gold skg f.d. con	1,000,000	7	Jan. & July.		"	1896	....	Southern (Cal.) Pacific:							
1st M. (Evans, Hen. & Nash.)	1,000,000	7	Jan. & July.		"	1897	....	1st Mortgage gold for \$23,000,000.	11,000,000	6 1/2	April & Oct.	New York.	....	97 1/2	
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.		"	1902	....	Southern Pennsylvania:							
St. Louis, Van. & T. H. (T. H. & L.):								1st Mortgage gold.....	625,000	7 1/2	March & Sept.	Philadelphia.	1900	....	
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.		New York.	1897	....	2d Mortgage gold.....	88,000	7 1/2	" " "	"	1889	....	
2d Mortgage, (A.) guaranteed.....	1,600,000	7	May & Nov.		"	1898	95	South Western (Cent. of Ga.):							
2d Mortgage (B.) convertible.....	1,000,000	7	" " "		"	1898	....	Plain Bonds, various conv.....	391,000	7	various.	Macon.	'72-'88	....	
St. Louis and San Francisco:								1st Mortgage (Muscoogee) conv..	300,000	7	" " "	"	'72-'76	....	
2d Mortgage A for \$500,000.....	319,840	6 1/2	May & Nov.		New York.	1906	96	Spartanburg and Union:							
2d Mort. B. & C. for \$5,200,000..	4,969,142	2 1/2	" " "		"	1906	72	1st Mortgage, end. by S. Car...	350,000	7	Jan. & July.	Charleston.	1879	....	
St. Paul and Pacific 1st Division:								1st Mortgage not endorsed.....	198,370	7	" " "	"	1879	....	
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.		New York.	1892	....	Springfield, Athol & Northeastern:							
1st M. (St. Paul to Watab) 80m.	386,000	7	Jan. & July.		"	1892	....	1st Mortgage.....	416,000	7	Jan. & July.	Boston.	'83-'91	....	
2d Mort. (do.) & 1st land gr.	1,145,750	7	June & Dec.		"	1892	....	Springfield & Illinois S. Eastern:							
1st M. (Main L.) R.R. & Lands.	3,000,000	7 1/2	May & Nov.		London.	....	....	1st Mortgage gold, tax free.....	3,400,000	7 1/2	Feb. & Aug.	New York.	1899	....	
2d M. (do.) R. R. & Lands.	8,600,000	7 1/2	" " "		"	....	....	2d Mortgage gold, tax free.....	446,000	7 1/2	April & Oct.	"	1900	....	
General Mortgage for \$15,000,000	....	7 1/2	" " "		"	....	....	Springfield and Northwestern:							
St. Paul, Stillwater & Taylor's F.:								1st Mortgage gold, skg fund.....	500,000	7 1/2	Feb. & Aug.	New York.	1901	....	
1st Mortgage.....	430,000	8	Jan. & July.		New York.	1901	....	1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	55 1/2	
St. Paul, Stillwater & Taylor's F.:								Stanstead, Shefford and Chambly:							
1st Mortgage guar.....	100,000	6	Jan. & July.		Philadelphia.	1878	100	1st Mort., Guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	22 1/2	
St. Paul and Lowell (B. & L.):								Sullivan (Central Verm.):							
1st Mortgage.....	226,900	6	Feb. & Aug.		Boston.	1878	80	2d Mortgage.....	250,000	6	Feb. & Aug.	Boston.	1881	....	
St. Paul, Mansfield & Newark (B. & O.):								Sullivan and Erie:							
1st Mortgage guaranteed.....	2,301,000	7	Jan. & July.		New York.	1900	91	1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....	
St. Paul & Whitehall (R. & S.):								1st Mortgage.....	1,000,000	7	Jan. & July.	N. Y., Bos. Ph.	1904	95 1/2	
1st Mortgage, guaranteed.....	400,000	7	March & Sept.		New York.	1886	....	Income Mort. gold.....	1,200,000	7 1/2	April & Oct.	Philadelphia.	1890	....	
Savannah, Albany & Gulf (A. & G.):								200,000	6 1/2	" " "	"	1891	....		
Sectional Mort.....	319,000	7	Jan. & July.		New York.	Var.	....	Suspens. Bridge & Erie (E.):							
Savannah and Charleston:								1st Mortgage.....	1,000,000	7	" " "	New York.	....	....	
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.		New York.	1889	....	Syracuse, Bingham & N. Y. (D. L. & W.):							
State guaranteed (C. & S.) bonds.	500,000	6	March & Sept.		Charleston.	1877	....	1st Consol. Mortgage.....	1,750,000	7	April & Oct.	New York.	1906	....	
Funded Interest bonds, guar.....	111,800	7	" " "		New York.	1889	....	2d Mortgage (now 1st).....	270,000	7	June & Dec.	"	1887	116 1/2	
Savannah, Griffin & North Ala.:								Syracuse and Chenango Valley:							
1st Mortgage for \$500,000 guar.....	152,000	7	Jan. & July.		Macon.	1891	....	1st Mort. gold, for \$500,000.....	500,000	7 1/2	Feb. and Aug.	New York.	1891	....	
Savannah and Memphis:								Tebos and Neosho (M. K. & T.):							
1st Mort. gold, endor. by State.	16,000pm	8 1/2	May and Nov.		New York.	1890	....	1st Mortgage gold, skg fund.....	1,163,000	7 1/2	June & Dec.	New York.	1903	....	
Schenectady & Susq. (D. & H. Can.):								Terre Haute & Indianapolis:							
1st Mortgage gold, tax free.....	400,000	7 1/2	Jan. & July.		New York.	1900	....	1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....	
Schoolcraft & Three R. (L. & M.):								Bonds of 1878 for \$1,000,000.....	514,000	7	" " "	"	1894	....	
1st Mortgage.....	100,000	8	Jan. & July.		New York.	1887	....	Texas and Pacific:							
Seaboard and Roanoke:								1st Mortgage, 8,000 per mile.....	3,852,000	6 1/2	Mar. & Sept.	N. Y., Ph. Lon.	1905	13 1/2	
1st Mortgage.....	210,000	7	Jan. & July.		New York.	1880	....	Consolidated Mortgage.....	7,645,000	6 1/2	June & Dec.	"	1905	98 1/2	
Seima and Gulf:								Income and Land Grant.....	7,705,225	7	July.	N. Y. & Phil.	1915	65 1/2	
1st Mort. (guar. by Ala.).....	1,588,000	8	April & Oct.		New York.	1890	....	Toledo, Can. Southern & Detroit:							
Seima, Marion and Memphis:								1st Mortgage.....	1,500,000	7 1/2	Jan. and July.	....	1906	50 1/2	
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.		New York.	1889	....	Toledo, Peoria and Warsaw:							
Seima, Rome and Dalton:															



The Letter (e) affixed to Rate of Interest Signifies "Payable in Gold."

**The Letter (g) affixed to Rate of Interest Signifies "Payable in Gold."**

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Troy & Bennington (T. & B.):							Western Maryland:						
1st Mortgage skg fund, guar....	59,700	7	Jan. & July.	Troy.	1878	....	1st Mortgage, unendorsed.....	400,000	6	Jan. and July.	Baltimore.	1890	109
Troy and Boston.							1st Mort. endor. by Balt.....	200,000	6	"	"	1890	114
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort.....	300,000	6	"	"	1890	108
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....	2d Mort. endor. by Wash. Co.....	300,000	6	"	"	1890	108
3d Mortgage.....	650,000	7	May and Nov.	"	1878	....	2d Mortgage preferred.....	600,000	6	"	"	1890	100
Convertible Bonds.....	648,000	7	"	"	1882	....	3d Mortgage endor. by Balt.....	875,000	6	"	"	1900	115
Troy, Salem & Rutland (R. & S.):							4th Mortgage.....	1,000,000	6	"	"	1900	....
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	Western Pacific (Gen. Pac.):						
Troy Union (and Depot):							1st Mort., assumed.....	2,735,000	6 1/2	Jan. and July.	New York.	1890	109 1/2
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Pennsylvania (Penn.):						
Tuckerton:							1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1893	103
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage (Pittsb. Branch).....	1,000,000	6	Jan. and July.	"	1896	108
Union Pacific:							General Mortgage.....	1,200,000	7	"	"	....	....
1st Mortgage gold, tax free.....	27,231,000	6 1/2	Jan. & July.	N. Y. & Bos.	'96-'99	112	Western Union (Chl., M. & St. P.):						
1st Mort. Land Grant.....	6,299,000	6	Apr. and Oct.	"	1887	110 1/2	1st Mortgage for \$5,000,000.....	3,500,000	7	Jan. and July.	New York.	1896	....
2d Mortgage (Gov. subsidy).....	27,236,512	6	Jan. & July.	U.S. Treasury.	'96-'99	114 1/2	West Jersey:						
3d Mortgage Sinking Fund.....	13,861,000	8	March & Sept.	New York.	1894	....	Debenture bonds guar. by C. & A.....	400,000	6	March & Sept.	Camden.	1893	....
Omaha Bridge Bonds Sterling.....	2,225,000	8 1/2	Apr. and Oct.	London.	1890	....	1st Mortgage.....	1,000,000	6	Jan. and July.	"	1896	113
Union Pacific (Central Div.):							1st Mortgage (Salem) guar.....	100,000	6	"	Philadelphia.	1878	....
1st Mortgage gold, tax free.....	1,000,000	6 1/2	May and Nov.	New York.	1895	....	1st Mort. (Swedenboro) guar.....	200,000	6	June & Dec.	Camden.	....	....
2d Mortgage (Gov. subsidy).....	1,000,000	6	Jan. & July.	U.S. Treasury.	'96-'7-8	80	2d Mort. (Cape May & Millville).....	800,000	7	Apr. and Oct.	"	....	....
Union Pacific, S. Br. (M. & E.):							Consolidated Mortgage.....	1,000,000	7	"	"	1899	117
1st Mortgage gold, skg fund.....	3,220,000	6 1/2	Jan. & July.	New York.	1899	....	West Wisconsin:						
Union & Titusville (P. T. & Buff.)							1st Mort. land gr., gold skg fund	3,900,000	7 1/2	Jan. and July.	N. Y. or Lond.	1887	....
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	90	1st Mort. (Southern Extension).....	640,000	7 1/2	"	"	1902	....
United N. J. R. R. & Canal Cos:							White Water Valley:						
Loan of 1901 (United Company's)	3,000,000	6	March & Sept.	Philadelphia.	1901	106	1st Mortgage.....	1,021,840	8	Feb. and Aug.	Cincinnati.	1890	10
Sterling Loan \$300,200 (U. O.'s)	1,844,000	5 1/2	"	London.	1894	....	Wico Mico and Pocumoke:						
Sterling Loan \$300,000 ( " )	1,800,000	6 1/2	"	"	1894	....	1st Mortgage.....	200,000	6	Jan. and July.	New York.	1898	....
Loan of 1894 Sk. Fund ( " )	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....	Williamston and Tarboro:						
Loan of 1888 (United Compa's)	154,000	6	Feb. and Aug.	"	1888	96	1st Mortgage.....	350,000	8	May and Nov.	New York.	1900	....
Bond to State of N. Jer. (U. O.'s)	600,000	7	(Due 90 days	after demand.)	....	105 1/2	Wilmington, Colum. & Augusta:						
Sterling S. F. \$262,000 (C. & A.)	1,310,000	6 1/2	Feb. and Aug.	London.	1890	....	1st Mortgage.....	3,900,000	7	June & Dec.	Baltimore.	1900	15 1/2
Loan of 1888 (Camden & Amb'y)	1,700,000	6	"	Philadelphia.	1883	104	Wilmington and Reading:						
Loan of 1889 ( " )	866,000	6	June & Dec.	Princeton.	1889	105 1/2	1st Mortgage.....	1,200,000	7	Apr. and Oct.	Philadelphia.	1900	48
Mortg. Loan ( " )	6,000,000	6	May and Nov.	Philadelphia.	1889	112	2d Mortgage coupon or regis.....	1,700,000	7	Jan. and July.	"	1902	16
Loan of '78 (N. J. R. R. & T. Co.)	450,000	6	Feb. and Aug.	New York.	1875	....	Wilmington and Weldon:						
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	N. Y. (Over Due.)	....	....	Sterling Bonds.....	648,700	6 1/2	Jan. and July.	London.	1881	....
Utah Central:							Sterling Bonds.....	221,400	7 1/2	May and Nov.	"	1886	....
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City	1890	....	Sinking Fund gold, Bonds.....	749,000	7 1/2	Jan. and July.	New York.	1896	101
Utah Southern:							Wilmington and Western (Del.):						
1st Mortgage.....	600,000	7	Jan. & July.	Salt Lake City	1891	....	1st Mortgage.....	500,000	7 1/2	J. A. J. & O.	Phil. & Wilm.	1892	....
Utica and Black River:							Winona & St. Peter (C. & N. W.):						
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	1st Mortgage \$20,000 p. m.....	2,750,000	7	Jan. and July.	New York.	1887	19 1/2
Bonds of 1871 (2d issue).....	575,000	7	"	"	1891	....	2d Mortgage \$12,000 p. m.....	1,660,000	7	May and Nov.	"	1907	119
Utica, Ithaca and Elmira:							Extension mortgage bonds.....	4,213,000	7 1/2	June & Dec.	"	1914	....
1st Mortgage, Sterling.....	1,500,000	7 1/2	Jan. & July.	London.	1902	....	Wisconsin Central:						
Vermont Cent. - See Central Vt.							1st M. L. G. gold S. F. \$25,000pm	4,618,600	7 1/2	Jan. and July.	Boston.	1901	....
Vermont and Massachusetts:							Worcester (Md.):						
1st Mortgage sinking fund.....	550,000	6	Jan. and July.	Boston.	1883	110 1/2	1st Mortgage.....	210,000	6	Jan. and July.	Baltimore.	1891	....
Convertible bonds, tax free.....	200,000	7	"	"	1879	11 1/2	Worcester and Nashua:						
Convertible bonds.....	160,000	7	"	"	1885	167	Plain Bonds.....	125,000	7	Jan. and July.	Boston.	1881	....
Vicksburg and Meridian:							Plain Bonds.....	185,300	6	Various.	"	'81-'87	77
1st series (red).....	717,500	7	Jan. and July.	Philadelphia.	1890	....	Plain Bonds.....	250,000	7	Apr. and Oct.	"	1898	....
General 2d series (blue).....	850,000	7	"	"	1890	....	Plain Bonds.....	490,000	7	Feb. and Aug.	"	1896	30 1/2
Mortgage 3d series (black).....	138,000	7	"	"	1890	....	CANAL BONDS.						
4th series (not end.).....	1,141,700	7	Apr. and Oct.	"	1890	....	Chesapeake and Delaware:						
Special Loan 1871.....	218,000	8	Jan. and July.	"	1880	....	1st Mortgage sinking fund.....	1,908,750	6	Jan. and July.	Philadelphia.	1886	81 1/2
Vineland:							Chesapeake and Ohio:						
1st Mortgage tax free.....	750,000	7	Apr. and Oct.	New York.	1890	....	Sterling Loan guaranteed.....	4,375,000	6 1/2	J. A. J. & O.	London.	1890	....
Virginia & Tennessee (A. M. & O.):							Preferred Bonds (next lien).....	1,699,500	6	Jan. and July.	Baltimore.	1885	86
1st Mortgage.....	5,000	6	Jan. and July.	N. Y. & Lynch.	1873	....	Delaware Division (L. O. & N.):						
3d Mortgage.....	990,000	6	"	"	1884	102 1/2	1st Mortgage, guaranteed.....	800,000	6	Jan. & July.	Philadelphia.	1898	90
5th Mortgage.....	969,000	6	March & Sept.	"	1900	117	Delaware and Hudson:						
Registered Certificates.....	51,191	8	Jan. and July.	"	1875	....	1st Mort. (2d series, July 1, 1890	3,500,000	7	Jan. and July.	New York.	1884	104 1/2
Funded Interest.....	226,900	8	"	"	1880	....	reg. 3d series, Jan. 1, 1871	5,000,000	7	"	"	1891	109 1/2
Walkill Valley (Erie):							Coupon bonds of 1874.....	3,000,000	7	Apr. and Oct.	"	1894	112 1/2
1st Mortgage gold, tax free.....	810,500	7 1/2	Apr. and Oct.	New York.	1901	....	Registered bonds of 1874.....	2,000,000	7	"	"	1894	112 1/2
Warren (D. L. & W.):							Lehigh Coal and Navigation:						
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	....	Loan of 1877, Debentures.....	762,779	6	June & Dec.	Philadelphia.	1877	....
2d Mortgage, guaranteed.....	760,000	7	May and Nov.	"	1900	109	Convertible Debentures.....	41,550	6	"	"	1882	90
Warren & Franklin (P. T. & B.):							Convertible Loan, gold.....	771,000	6 1/2	March & Sept.	"	1894	163 1/2
1st Mortgage, assumed.....	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	101 1/2	1st Mortgage, registered.....	6,381,933	6	J. A. J. & O.	"	1894	109 1/2
Warwick Valley (Erie):							1st Mortgage, reg. (R. E.).....	2,000,000	6	F. M. A. & N.	"	1897	110
1st Mortgage.....	60,000	7	Apr. and Oct.	New York.	1880	....	Mortgage (equip.) Loan, gold.....	4,658,500	6	June & Dec.	"	1897	116
Wasatch and Jordan Valley:							Consolidated Mortgage.....	1,115,000	7	"	"	1911	133 1/2
1st Mortgage.....	150,000	9 1/2	May and Nov.	New York.	1893	....	Greenwood Mortgage Loan.....	717,000	7	Feb. and Aug.	"	1892	80
Washington City, Va. Mid. & Gt. So:							Greenwood Mortgage Loan.....	140,000	6	Apr. and Oct.	"	1877	....
1st Mort. (O., Alex. & Manassas)	1,850,000	7	Jan. and July.	Baltimore.	1882	84 1/2	Monongahela Navigation:						
2d Mort. ( " )	350,000	7	"	"	1891	....	1st Mortgage.....	103,000	6	Jan. and July.	New York.	1887	....
1st Mort. (Orange & Alexandria)	400,000	6	May and Nov.	"	1873	....	Morris and Banking:						
2d Mort. ( " )	1,200,000	6	Jan. and July.	"	1875	110	1st Mortgage.....	500,000	6	Apr. and Oct.	Philadelphia.	1876	....
3d Mort. ( " )	600,000	8	May and Nov.	"	1878	99 1/2	Boat Loan, sinking fund.....	286,955	7	Apr. and Oct.	"	1899	....
4th Mort. ( " )	700,000	8	March & Sept.	"	1880	48	Preferred Stock Dividend Scrip.	103,164	7	Jan. and July.	"	1887	....
Funded Coupons (do.)	722,684	....	"	"	1896	....	Pennsylvania:						
1st Mort. (Lynchbg & Danville)	631,700	7 1/2	Apr. and Oct.	"	1896	....	1st Mortgage skg fund guar.....	2,805,000	6	Jan. and July.	Philadelphia.	1910	80 1/2
Virginia State Loan.....	117,332	....	Jan. and July.	"	'92-'98	....	1st Mortgage (Wy. Val. Can.).....	600,000	6	"	"	1878	....
Washington and Ohio:							Schuylkill Navigation (Ph. & Bdg):						
1st Mort. (Alex. Loan 3 A. M.)	47,000	....	May and Nov.	New York.	1898	....	1st Mortgage.....	1,714,380	6	March & Sept.	Philadelphia.	'73-'97	102 1/2
1st Mortgage for \$3,300,000	266,600	7 1/2	Apr. and Oct.	"	1901	36	2d Mortgage.....	3,990,392	6	Jan. and July.	"	'92-'97	79 1/2
Westchester and P. T. & B.:							Improvement bonds.....	280,000	6	May and Nov.	"	1890	....
General Mortgage, tax free.....	1,100,000	7	Apr. and Oct.	Philadelphia.	1891	118	Boat and Car Loan.....	756,680	6	"	"	1913	70
Western North Carolina:							Boat and Car Loan.....	621,600	7	"	"	1915	51
1st Mortgage.....	855,000	8	Jan. and July.	"	1890	....	Coupon Bonds.....	1,200,000	6	Jan. and July.	"	1898	....
Western of Alabama:							Susquehanna and Tide Water:						
1st Mortgage (Western R. R.)...	600,000	8	Apr. and Oct.	New York.	1888	....	2d Mortgage (Maryland Loan).....	1,000,000	6	Jan. and July.	Phil. & Balt.	1886	....
1st Mortgage (M. & W. Point R. R.)	750,000	8	"	"	1881	....	3d Mortgage (Susqueh. Canal)	1,311,000	6	"	"	1875	....
2d Mortgage (consols guar.)...	1,183,000	8	"	"	1900	....	Prof. Int. B'ds ( " )	324,810	6	"	"	1894	....
Income Mortgage.....	302,900	8	Various.	"	Var.	....	Union:						
Western Union Telegraph:							1st Mortgage.....	8,000,000	6	May and Nov.	Philadelphia.	1888	....
1st Mortgage.....	7	May and Nov.	New York.	1875	....		West Branch & Susqueh. (Penn.):						
Real Estate Bonds, Sink. Fund.	1,373,000	7 1/2	"	"	1902	....	1st Mortgage.....	450,000	6	Jan. and July.	Philadelphia.	1871	....
Bonds (S. F.) Conv. till May '98	8,920,000	4 1/2	"	"	1900	110 1/2	2d Mortgage.....	298,000	6	"	"	1881	....
Sterling Bonds, Sinking Fund.....	981,234	6 1/2	March & Sept.	London	1900	....							



# AMERICAN RAILROAD JOURNAL

[illegible]



1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	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to be included in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "all," and running dots (....) signify "not ascertainable."

Land Grant Railroads are printed in "Italics." State-aid Railroads are distinguished by a "u."

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## Baltimore and Northern Railroad.

The bill to incorporate the Baltimore and Northern Railroad Company, the nucleus of the new through route between Baltimore and New York, was withdrawn from the Maryland Legislature Saturday morning. It had already passed the Senate, but there was a strong opposition at work and it was evident that it could not pass the House of Delegates, the probability being that it would have received one or two readings and be pocketed at the adjournment of the Legislature to-night. The corporators will now fall back upon the general railroad law of Maryland, which will give them authority to construct the proposed road. The proposed bill embodied certain special privileges which are not embraced in the State law and its semi-enforced withdrawal is a victory for the opposition to the extent of the value of those privileges.—[Wilmington Every Evening, April 5.]

## Statement of the Public Debt of the United States, April 1, 1880.

DEBT BEARING INTEREST.		
	Amount Outstanding.	Accrued Interest.
6 per cent. 1880 bonds, 1881..	\$17,286,000 00	\$259,290 00
6 per cent. bonds, 1881 (Oregon), 1881.....	785,250 00	11,478 71
6 per cent. 1881 bonds, 1881..	171,450,500 00	2,571,892 50
6 per cent. 1881 bonds, 1883..	67,376,950 00	1,010,654 25
6 per cent. funded loan of 1881	499,992,900 00	4,155,024 17
4 per cent. funded loan of 1881	250,000,000 00	987,500 00
4 per cent. funded loan of 1907	739,017,350 00	7,390,173 50
Refunding Certificates.....	1,830,450 00	18,304 50
3 per cent. navy pension fund, 1898.	14,000,000 00	105,000 00

Aggregate of debt bearing interest.....	\$1,760,698,400 00	\$16,462,317 87
Interest due and unpaid.....		2,518,642 84

## DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	Amount Outstanding.	Interest due and unpaid.
4 to 6 per cent. old debt, 1837	\$57,955 00	\$64,174 81
5 percent. Mexican indemnity stock, 1846.....	1,104 91	85 74
6 per cent. bonds, 1847.....	1,250 00	22 00
6 per cent. bounty land scrip, 1847.....	3,275 00	213 06
5 per cent. Texas indemnity bonds, 1850.....	21,000 00	3,045 00
6 per cent. bonds, of 1859....	8,000 00	600 00
5 per cent. bonds, 1860.....	10,000 00	600 00
6 per cent. 6-30 bonds, called 1862.....	393,900 00	5,214 39
6 per cent. 6-30 bonds, called June, 1864.....	68,950 00	950 84
6 per cent. 6-30 bonds, called 1865.....	117,650 00	51,755 35
5 per cent. 10-40 bonds, called, 1864.....	4,018,400 00	257,475 79
6 per cent. Consol. bonds, called, 1866.....	655,100 00	9,333 98
6 per cent. Consol. bonds, called, 1867.....	2,918,500 30	392,529 71
6 per cent. Consol. bonds, called, 1868.....	1,080,050 00	100,922 69
1-10 to 6 per cent. treasury notes, prior to 1846.....	82,525 35	2,065 08
1-10 to 6 per cent. treasury notes, 1846.....	6,000 00	206 00
6 per cent. treasury notes, 1847.	950 00	57 00
3 to 6 per cent. treasury notes, 1857.....	1,700 00	99 00
6 per cent. treasury notes, 1861.	2,000 00	364 50
7 3-10 per cent. 3 years' treasury notes, 1861.....	16,600 00	1,137 65
5 per cent. 1 year notes, 1863.	47,065 00	2,335 35
6 per cent. 2 year notes, 1863.	36,360 00	1,992 99
6 per cent. compound interest notes, 1863-64.....	246,670 00	60,121 72
7 3-10 per cent. 3 years' treasury notes, 1864-65.....	145,350 00	5,460 95
6 per cent. certificates of indebtedness, 1862-63.....	4,000 00	253 45
4 to 6 per cent. temporary loan, 1864.....	3,060 00	256 06
3 per cent. certificates called.	5,000 00	394 31

Aggregate of debt on which interest has ceased since maturity.....	\$9,922,955 26	\$891,566 45
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## DEBT BEARING NO INTEREST.

Demand notes, 1861-62.....	\$91,195 00
Legal tender notes, 1862-63..	246,681,016 00
Certificates of deposit.....	8,495,000 00
Fractional currency, 1862-3-4	15,625,297 00
Gold certificates, 1863.....	8,855,500 00
Silver certificates, 1876.....	11,289,920 00
Unclaimed interest.....	7,987 03

Aggregate of debt bearing no interest.....	\$391,007,928 00	\$7,987 03
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## RECAPITULATION.

	Amount Outstanding.	Interest.
Debt bearing interest in coin, viz:		
Bonds at 6 per cent.....	\$258,587,700 00	
Bonds at 5 per cent.....	498,992,900 00	
Bonds at 4 per cent.....	250,000,000 00	
Bonds at 3 per cent.....	739,017,350 00	
Refunding certificates.....	1,830,450 00	
Navy pension fund, 3 per cent.	14,000,000 00	
	\$1,760,698,400 00	\$18,981,930 31

Debt on which interest has ceased since maturity.....	9,922,955 26	891,566 45
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Debt bearing no interest, viz:		
Old Demand and legal-tender notes.....	\$348,742,211 00	
Certificates of deposit.....	8,495,000 00	
Fractional currency.....	15,625,297 00	
Gold and Silver Certificates.	20,145,420 00	
	\$391,007,928 00	

Unclaimed interest.....		7,987 03
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Total debt, principal and interest, to date, including interest due and unpaid.....	\$2,181,409,807 26	
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## AMOUNT IN TREASURY.

Interest due and unpaid.....	\$2,518,642 84
Debt on which interest has ceased.....	9,922,955 26
Interest thereon.....	891,566 45
Gold and silver certificates.....	20,145,420 00
U. S. Notes held for redemption of certificates of deposit.....	8,495,000 00
Cash balance available April 1, 1880.....	159,145,388 45
	\$201,104,983 03

Debt, less amount in Treasury, Apr. 1, 1880.....	\$1,980,304,824 22
Debt, less amount in Treasury, on the 1st ult. 1879.....	1,995,112,221 17

Decrease of debt during the month.....	\$14,710,396 95
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Decrease of debt since June 30, 1879.....	\$46,814,432 15
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## BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES,

## INTEREST PAYABLE IN LAWFUL MONEY.

	Amount Outstanding.	Accrued Interest not paid.
Central Pacific bonds, 1862-64	\$25,885,120 00	\$388,276 80
Kansas Pacific bonds, 1862-64	6,308,000 00	94,545 00
Union Pacific bonds, 1862-64.	27,236,612 00	405,547 63
Central Branch Union Pacific bonds, 1862-64.....	1,600,000 00	24,000 00
Western Pacific bonds, 1862-4	1,970,560 00	29,565 40
Sioux City and Pacific bonds, 1862-64.....	1,628,320 00	24,424 80
Totals.....	\$64,628,612 00	\$969,352 63

Interest paid by United States, \$45,651,153 94; interest repaid by transportation of mails, &c., \$12,983,707 66; interest repaid by cash payments: 6 per cent net earnings \$654,196 87; balance of interest paid by United States \$32,012,249 41.

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, March 31, 1880.

JOHN SHERMAN,  
Secretary of the Treasury.

The Atchison, Topeka and Santa Fe Railroad Company has issued a circular to its stockholders proposing to unite the New Mexico and Southern Pacific with the main line, on the basis of eleven shares of the Atchison, Topeka and Santa Fe for fourteen shares of the New Mexico. This offer is made to subscribers under circulars 42 and 48. Those who accept this proposal before the 10th inst. will be entitled to participate on the same terms as stockholders in the Atchison, Topeka and Santa Fe in the subscription soon to be issued for the building of the Atlantic and Pacific Railroad. Parties entitled to stock under circular 42 will receive it at once, and those under circular 48 will be entitled to stock of the Atchison, Topeka and Santa Fe to be issued in exchange when the New Mexico stock is issued under such circular, but without any participation in dividends up to that time.

The Trustees of the Mt. Gilend (Ohio) Short Line Railroad propose to issue bonds to the extent of \$3,000 more to complete their railroad. This will make the total expenditure for this enterprise \$21,000.

## Philadelphia Stock Exchange.

## Closing Prices for the week ending Apr. 6.

	W.31.	Th.1.	F.2.	Sat.3.	M.5.	Tu.6.
Allegheny Val. 73-100.....	116	116	116	116	116	116
7s, Income.....	86	86	86	86	86	86
Jamden & Am. 6s, 1885.....	112	112	112	112	112	112
6s, 1889.....	112	112	112	112	112	112
Mort. 6s, 1889.....	112	112	112	112	112	112
Camden and Atlantic.....	112	112	112	112	112	112
Preferred.....	112	112	112	112	112	112
1st mortgage.....	112	112	112	112	112	112
2d mortgage.....	112	112	112	112	112	112
Catawissa.....	112	112	112	112	112	112
Preferred.....	62	62	62	62	62	62
New preferred.....	114	114	114	114	114	114
7s, new.....	114	114	114	114	114	114
Del. & Bound Brook.....	115	115	115	115	115	115
7s.....	116	116	116	116	116	116
Elmira & Williamsport.....	116	116	116	116	116	116
Preferred.....	116	116	116	116	116	116
6s.....	116	116	116	116	116	116
Hunt & B. Top Mt. 10.....	10	10	10	10	10	10
Preferred.....	13	13	13	13	13	13
2d mortgage.....	13	13	13	13	13	13
Lehigh Navigation.....	37	37	37	37	37	37
6s, 1884.....	108	108	108	108	108	108
Gold Loan.....	108	108	108	108	108	108
Railroad Loan.....	110	110	110	110	110	110
Conv. Gold Loan.....	110	110	110	110	110	110
Lehigh Valley.....	51	51	51	51	51	51
1st mort. 6s, coupon.....	118	118	118	118	118	118
1st mort. 6s, reg.....	118	118	118	118	118	118
2d mort. 6s.....	118	118	118	118	118	118
Consol. mort. 6s, reg.....	112	112	112	112	112	112
Little Schuylkill.....	58	58	58	58	58	58
Minchill & Sch. Haven.....	58	58	58	58	58	58
North Pennsylvania.....	50	50	50	50	50	50
1st mortgage 6s.....	108	108	108	108	108	108
2d mortgage 7s.....	108	108	108	108	108	108
Gen'l mort. 7s, coup.....	116	116	116	116	116	116
Gen'l mort. 7s, reg.....	116	116	116	116	116	116
Northern Central.....	28	28	28	28	28	28
6s.....	78	78	78	78	78	78
Northern Pacific.....	30	30	30	30	30	30
Preferred.....	53	53	53	53	53	53
Pennsylvania R. R. 52.....	52	52	52	52	52	52
1st mortgage.....	102	102	102	102	102	102
Gen'l mortgage.....	116	116	116	116	116	116
Gen'l mort. reg.....	115	115	115	115	115	115
Consol. mort. 6s, reg.....	115	115	115	115	115	115
Penn. & N.Y. Canal 7s.....	124	124	124	124	124	124
Penn. State 6s, 2d series.....	107	107	107	107	107	107
do. 3d series.....	118	118	118	118	118	118
do. 5s, new.....	118	118	118	118	118	118
Phila. and Reading.....	35	35	35	35	35	35
1st Mortgage 6s.....	112	112	112	112	112	112
7s, of 1898.....	112	112	112	112	112	112
7s, new convertible.....	112	112	112	112	112	112
Consol. mortgage 7s.....	118	118	118	118	118	118
Consol. mortgage reg. 116.....	118	118	118	118	118	118
Philadelphia and Erie.....	17	17	17	17	17	17
1st mortgage, 6s.....	112	112	112	112	112	112
2d mortgage, 7s.....	112	112	112	112	112	112
Pittab. Cin. & St. L. 7s.....	115	115	115	115	115	115
Pittab. Titusv. & Buf. 20.....	20	20	20	20	20	20
7s.....	80	80	80	80	80	80
Schuylkill Navigation.....	15	15	15	15	15	15
Preferred.....	15	15	15	15	15	15
6s, 1872.....	80	80	80	80	80	80
6s, 1882.....	80	80	80	80	80	80
United Co. of N. Jersey.....	160	160	160	160	160	160
Hestonville, (Horse) 22.....	22	22	22	22	22	22
Chestnut & Wal. (do.).....	24	24	24	24	24	24
Green and Conates (do.).....	24	24	24	24	24	24
3d and 3d streets (do.).....	24	24	24	24	24	24
15th and 15th sts (do.).....	24	24	24	24	24	24

## Baltimore Stock Exchange.

## Closing Prices for the week ending Apr. 6.

	W.31.	Th.1.	F.2.	Sat.3.	M.5.	Tu.6.
Baltimore and Ohio .....	159	159	159	159	159	159
6s, 1880.....	101	101	101	101	101	101
6s, 1885.....	107	107	107	107	107	107
Central Ohio (\$50).....	110	110	110	110	110	110
1st mortgage.....	110	110	110	110	110	110
Marietta & Cincinnati.....	109	109	109	109	109	109
1st mortgage, 7s.....	80	80	80	80	80	80
2d mortgage, 7s.....	80	80	80	80	80	80
3d mortgage, 8s.....	48	48	48	48	48	48
Northern Central (\$50)....	33	33	33	33	33	33
2d mortgage, 6s 1885.....	110	110	110	110	110	110
3d mortgage, 6s, 1900.....	110	110	110	110	110	110
6s, 1900, Gold.....	104	104	104	104	104	104
6s, 1904, gold.....	104	104	104	104	104	104
Orange and Alex. 1st.....	48	48	48	48	48	48
2d mortgage, 6s.....	80	80	80	80	80	80
3d mortgage, 8s.....	48	48	48	48	48	48
4th mortgage, 8s.....	48	48	48	48	48	48
O., Alex. & Manassas 7s 35.....	84	84	84	84	84	84
Pittab. & Connellsv. 7s 115.....	115	115	115	115	115	115
Virginia 6s, Consol.....	53	53	53	53	53	53
Consol. Coupons.....	83	83	83	83	83	83
10-40 bonds.....	87	87	87	87	87	87
Deferred Certificates.....	87	87	87	87	87	87
Western Maryland.....	7	7	7	7	7	7
1st M., end. by Balt.....	115	115	115	115	115	115
2d M. do.....	115	115	115	115	115	115
3d M. do.....	115	115	115	115	115	115
1st M., unendorsed.....	109	109	109	109	109	109
2d M., end. Wash. Co.....	100	100	100	100	100	100
3d M., preferred.....	100	100	100	100	100	100
City Passenger R. R.....	39	39	39	39	39	39



## New York Stock Exchange.

(Thursday's quotations follow money article.)

Closing Prices for the week ending Apr. 7.

	Th. 1.	F. 2.	Sat. 3.	M. 4.	Tu. 5.	W. 6.
Adams Express.....	113	113	113	113	113	113
Albany and Susq.....	113	113	113	113	113	113
1st mortgage.....	113	113	113	113	113	113
2d mortgage.....	113	113	113	113	113	113
American Express.....	59	59	59	59	59	59
Atlantic & Pacific Tel. 49	49	49	49	49	49	49
Burl. O.R. & Nor.....	73	73	73	73	73	73
1st mortgage 6s.....	91	91	91	91	91	91
Canada Southern.....	67	67	67	67	67	67
1st mortgage guar.....	91	91	91	91	91	91
Central of N. Jersey.....	84	84	84	84	84	84
1st mortgage 1890.....	116	116	116	116	116	116
7s, consolidated, ass.....	105	105	105	105	105	105
7s, convertible, ass.....	105	105	105	105	105	105
7s, Income.....	86	86	86	86	86	86
Adjustment.....	107	107	107	107	107	107
Central Pacific.....	80	80	80	80	80	80
6s, gold.....	112	112	112	112	112	112
1st M. (San Joaquin) 102	102	102	102	102	102	102
1st M. (Cal. and Or.).....	103	103	103	103	103	103
Land grant 6s.....	103	103	103	103	103	103
Chesapeake and Ohio.....	24	24	24	24	24	24
Chicago and Alton.....	114	114	114	114	114	114
Preferred.....	116	116	116	116	116	116
1st mortgage.....	116	116	116	116	116	116
Sinking Fund.....	116	116	116	116	116	116
Jhe. Burl. & Quincy 149	149	149	149	149	149	149
7s Consol. 1902.....	120	120	120	120	120	120
Chic., Mil. and St. Paul. 82	82	82	82	82	82	82
Preferred.....	103	103	103	103	103	103
1st mortgage, 6s.....	103	103	103	103	103	103
2d mortgage, 7 3-10s.....	103	103	103	103	103	103
3s, gold.....	112	112	112	112	112	112
1st M. (La Crosse) div. 113	113	113	113	113	113	113
1st M. (I. and M. div.).....	113	113	113	113	113	113
1st M. (L. and D. ex.).....	113	113	113	113	113	113
1st M. (H. & D. div.).....	113	113	113	113	113	113
1st M. (O. & M. div.).....	113	113	113	113	113	113
Consolidated S. F. 111	111	111	111	111	111	111
Chic. & Northwestern.....	95	95	95	95	95	95
Preferred.....	108	108	108	108	108	108
1st mortgage.....	108	108	108	108	108	108
Sinking Fund.....	108	108	108	108	108	108
Consolidated 7s.....	108	108	108	108	108	108
Consol. Gold bonds.....	116	116	116	116	116	116
Do. reg.....	117	117	117	117	117	117
Jhe. Rock Isl. & Pac. 189	189	189	189	189	189	189
6s, 1917.....	127	127	127	127	127	127
Olev., Col. C. and Ind. 79	79	79	79	79	79	79
1st mortgage.....	79	79	79	79	79	79
Olev. & Pittsburg guar. 111	111	111	111	111	111	111
7s, Consolidated.....	111	111	111	111	111	111
4th mortgage.....	111	111	111	111	111	111
Col., Ohl. & Ind. (Cent. 16)	16	16	16	16	16	16
1st mortgage.....	82	82	82	82	82	82
2d mortgage.....	82	82	82	82	82	82
Col. & Hudson Canal. 83	83	83	83	83	83	83
Reg. 7s, 1891.....	109	109	109	109	109	109
Reg. 7s, 1884.....	109	109	109	109	109	109
7s, 1894.....	109	109	109	109	109	109
Del., Lack. & Western. 93	93	93	93	93	93	93
2d mortgage 7s.....	93	93	93	93	93	93
7s, Consol. 1907.....	93	93	93	93	93	93
Erie Railway.....	106	106	106	106	106	106
1st mortgage.....	106	106	106	106	106	106
2d mortgage.....	106	106	106	106	106	106
3d mortgage.....	106	106	106	106	106	106
4th mortgage.....	106	106	106	106	106	106
5th mortgage.....	106	106	106	106	106	106
7s, Consol. gold.....	118	118	118	118	118	118
Great Western 1st mort.....	104	104	104	104	104	104
2d mortgage.....	104	104	104	104	104	104
Hinnibal & St. Joseph 36	36	36	36	36	36	36
Preferred.....	71	71	71	71	71	71
8s, Convertible.....	106	106	106	106	106	106
Houston & Tex. Cent. 81	81	81	81	81	81	81
1st Mortgage.....	110	110	110	110	110	110
Illinois Central.....	109	109	109	109	109	109
Lake Shore & Mich. So. 109	109	109	109	109	109	109
Consol. 7s.....	108	108	108	108	108	108
Consol. 7s, reg.....	108	108	108	108	108	108
2d Consolidated.....	119	119	119	119	119	119
Lch. & W.B. 7s, Con.....	119	119	119	119	119	119
Long Dock bonds.....	119	119	119	119	119	119
Louisville & Nashville. 160	160	160	160	160	160	160
7s, Consolidated.....	114	114	114	114	114	114
Manhattan.....	27	27	27	27	27	27
Metropolitan Elevated. 94	94	94	94	94	94	94
1st Mortgage.....	101	101	101	101	101	101
Michigan Central.....	92	92	92	92	92	92
7s, 1902.....	121	121	121	121	121	121
M. & N. I. 1st, S.F.....	111	111	111	111	111	111
Morris and Essex.....	108	108	108	108	108	108
1st mortgage.....	114	114	114	114	114	114
2d mortgage.....	114	114	114	114	114	114
7s of 1871.....	111	111	111	111	111	111
7s, Convertible.....	108	108	108	108	108	108
7s, Consolidated.....	110	110	110	110	110	110
N.Y. Cent. & Hud. Riv. 126	126	126	126	126	126	126
8s, Sinking fund, 1883.....	100	100	100	100	100	100
8s, Sinking fund, 1887.....	100	100	100	100	100	100
1st mortgage.....	126	126	126	126	126	126
1st mortgage reg.....	126	126	126	126	126	126
N.Y. Elevated.....	113	113	113	113	113	113
1st Mortgage.....	112	112	112	112	112	112
N. York and Harlem.....	112	112	112	112	112	112
Preferred.....	112	112	112	112	112	112
2d mortgage.....	112	112	112	112	112	112
1st mortgage reg.....	112	112	112	112	112	112

## New York Stock Exchange.

(Thursday's quotations follow money article.)

Closing Prices for the week ending Apr. 7.

	Th. 1.	F. 2.	Sat. 3.	M. 4.	Tu. 5.	W. 6.
N.Y., Lake Erie & W.....	45	45	45	45	45	45
Preferred.....	70	70	70	70	70	70
2d Consolidated.....	92	92	92	92	92	92
New 2d 5s fund.....	86	86	86	86	86	86
N.Y., N. Haven & Hart 160	160	160	160	160	160	160
North Missouri 1st M.....	116	116	116	116	116	116
Northern Pacific.....	30	30	30	30	30	30
Preferred.....	62	62	62	62	62	62
Ohio and Mississippi. 38	38	38	38	38	38	38
Preferred.....	76	76	76	76	76	76
2d mortgage.....	114	114	114	114	114	114
Consolidated 7s.....	114	114	114	114	114	114
Consol. Sinking fund.....	114	114	114	114	114	114
Pacific Mail S. S. Co. 42	42	42	42	42	42	42
Pacific R. R. of Mo.....	42	42	42	42	42	42
1st mortgage.....	108	108	108	108	108	108
2d mortgage.....	108	108	108	108	108	108
Panama.....	185	185	185	185	185	185
Philadelphia & Reading 70	69	69	69	69	69	69
Pitts., Ft. W. & Chi. 118	118	118	118	118	118	118
1st mortgage.....	118	118	118	118	118	118
2d mortgage.....	118	118	118	118	118	118
Fullman Palace Car.....	115	115	115	115	115	115
Quicksilver Mining Co.....	15	15	15	15	15	15
Preferred.....	68	68	68	68	68	68
St. Louis & San Fran. 40	40	40	40	40	40	40
Preferred.....	57	57	57	57	57	57
St. L. Preferred.....	79	79	79	79	79	79
St. L., Alton and T. H. 25	25	25	25	25	25	25
Preferred.....	69	69	69	69	69	69
1st mortgage.....	112	112	112	112	112	112
2d mort. preferred.....	112	112	112	112	112	112
Income bonds.....	93	93	93	93	93	93
St. L., Iron Mt. & S. As 68	68	68	68	68	68	68
1st mortgage.....	113	113	113	113	113	113
2d mortgage.....	102	102	102	102	102	102
Tol. P. & W. 1st E.D.....	102	102	102	102	102	102
1st mort. West. Div.....	102	102	102	102	102	102
Union Pacific.....	90	90	90	90	90	90
1st mortgage.....	111	111	111	111	111	111
Land Grant 7s.....	110	110	110	110	110	110
Sinking Fund 8s.....	115	115	115	115	115	115
United States Express. 48	49	49	49	49	49	49
Wabash.....	49	49	49	49	49	49
1st mortgage.....	109	109	109	109	109	109
2d mortgage.....	104	104	104	104	104	104
7s, Consolidated.....	100	100	100	100	100	100
St. Louis Division.....	106	106	106	106	106	106
Wabash, St. L. & Pac. 44	44	44	44	44	44	44
Preferred.....	69	69	69	69	69	69
New York 7s.....	95	95	95	95	95	95
Wells-Fargo Express. 107	107	107	107	107	107	107
Western Pacific bonds.....	108	108	108	108	108	108
Western Union Tel. 108	108	108	108	108	108	108
7s, S.F. conv. 1900.....	117	117	117	117	117	117

## Boston Stock Exchange.

Closing Prices for the week ending Apr. 7.

	Th. 1.	F. 2.	Sat. 3.	M. 4.	Tu. 5.	W. 6.
Atch., Top. and Sap. Fe 189	189	189	189	189	189	189
1st mortgage.....	137	137	137	137	137	137
2d mortgage.....	139	139	139	139	139	139
Land Grant 7s.....	114	114	114	114	114	114
Boston and Albany.....	145	145	145	145	145	145
7s, reg.....	145	145	145	145	145	145
Boston and Lowell.....	95	95	95	95	95	95
Boston and Maine.....	129	129	129	129	129	129
Boston and Providence.....	136	136	136	136	136	136
Boston, Hart. & Erie 7s 57	57	57	57	57	57	57
Burl. & Mo. R. L. G. 7s.....	114	114	114	114	114	114
Burl. & Mo. R. L. in Feb. 116	116	116	116	116	116	116
6s, exempt.....	108	108	108	108	108	108
Chl., Burl. and Quincy 148	148	148	148	148	148	148
7s.....	118	118	118	118	118	118
Cin., Sand. and Clev... 15	15	15	15	15	15	15
Concord (\$50).....	14	14	14	14	14	14
Connecticut River.....	121	121	121	121	121	121
Eastern.....	89	89	89	89	89	89
New 4s Bonds..... 92	92	92	92	92	92	92
Fitchburg..... 113	113	113	113	113	113	113
Kan. O., Top. & West..... 87	87	87	87	87	87	87
Michigan Central..... 83	83	83	83	83	83	83
N. Y. & New England. 53	53	53	53	53	53	53
7s..... 111	111	111	111	111	111	111
Northern, N. H..... 96	96	96	96	96	96	96
Norwich & Worcester. 136	136	136	136	136	136	136
Ogden & Lake Cham. 32	32	32	32	32	32	32
Preferred..... 79	79	79	79	79	79	79
Old Colony..... 112	112	112	112	112	112	112
7s..... 112	112	112	112	112	112	112
Ph., Wil. & Balt. (\$50). 72	72	72	72	72	72	72
Portl'd, Saco & Ports..... 106	106	106	106	106	106	106
Pueblo & Ark. Val..... 30	30	30	30	30	30	30
7s..... 110	110	110	110	110	110	110
Pullman Palace Car..... 114	114	114	114	114	114	114
Union Pacific..... 94	94	94	94	94	94	94
7s..... 110	110	110	110	110	110	110
Land Grant 7s..... 108x	108x	108x	108x	108x	108x	108x
Sinking Fund 8s..... 114	114	114	114	114	114	114
Vermont and Canada..... 94	94	94	94	94	94	94
Vermont and Mass..... 115x	115x	115x	115x	115x	115x	115x
Worcester and Nashua 64	64	64	64	64	64	64
Cambridge (Horse)..... 64	64	64	64	64	64	64
Metropolitan ( " )..... 68	68	68	68	68	68	68
Middlesex ( " )..... 68x	68x	68x	68x	68x	68x	68x
Cal. & Reels Mining Co. 237	237	237	237	237	237	237
Quincy..... 34	34	34	34	34	34	34



speculations in money. Foreign Exchange as well as domestic has been influenced by this same cause, and State and Investment bonds have been generally neglected without much change in prices of investments, while all speculations have fallen off with stocks.

The Stock Market has been on the verge of a panic feeling at times and needed only a large failure to precipitate it, which occasion fortunately did not occur although there were some minor failures on the street. It is the general opinion that the leading large operators, namely Gould and his following, are sold out of their stocks and heavily short of the market generally, as well as the inside elevated operators, who unloaded their long stock last week before the public were aware and undoubtedly went short on the same knowledge that caused them to get out of their holdings. The only support to the market of importance is supposed to have been the Vanderbilt clique and syndicate in New York Central which is not believed yet, to be rid of their last fall's loads. It is even thought that while they have been engaged in holding up the market to get out of Central, Vanderbilt has been selling out his other stocks, if not this, on the market thus made for him, and hence the break during the week in Canada Southern, the blind for which, was that hostile legislation either at Washington or Quebec was probably upon the ground that it was a foreign corporation or affiliated with them. With this Michigan Central sympathized. The other support was Keene and his following, which appears to be getting small since his unfortunate operations in Wall Street of late, and his signal failure in the Breadstuffs Deal, by which he must have lost heavily, and is destined to fare no better in his Provision Deal than last year, when he lost more than he made on his June Wheat Corner. As a consequence Jersey Central, which he has been holding so high, relatively, for months, dropped off sharply on Wednesday and carried the coal shares with it. Pacific Mail has been stronger and would no doubt have advanced had not the general market been against it, since Monday when the decline began to be general.

We stated last week, in common with the other papers, that it was believed the reduction in the public debt would amount to \$10,000,000, whereas by referring to the Public Debt Statement in another column it will be seen that the reduction was \$14,719,356 95.

The Bank Statement shows a decrease in surplus reserve of \$1,271,025 making it \$310,000 less than the legal 25 per cent.

Foreign Exchange was dull and steady until Monday when it was put up  $\frac{1}{2}$  cent to be let back again on the renewal of the stringency in money. There have been a fair amount of Breadstuffs and Provision bills, but they have been absorbed by the importers.

Exports have been quite fair being over \$7,000,000, while imports have kept up to the late large aggregate of about \$11,000,000.

Mining stocks have been depressed as usual both Eastern and Pacific, and there does not appear to be any reaction in the future or bottom to the market. Yet reports come that there is going to be something startling in the Comstocks before long. In this connection we would ask the Ma-

nipulating Managers of the Bonanzas why they are holding back dividends for the last three months when they have money enough in the Treasury to pay two dividends.

Breadstuffs have moved into export quite freely at steady prices until the close, when demand slackened and prices receded. There are appearances that the Keene Wheat Clique has broken up and that its smaller members have gotten out and left the load on Hoyt and Keene, who do not appear to know what to do themselves. It has been thought for a long time that they were engineering a large short interest in order to squeeze out of the bears what they will loose on their long stock; but this belief has so long been entertained that it is being abandoned, for the opinion that the time to do this has gone by, with good cheap prospects ahead. This Wheat Deal is another 13, 15, 14, Puzzle. It was all right as the clique had originally placed the numbers in the box—their official organ—but wheat from some unknown source kept pouring into Europe until it upset the box, and they could not put their numbers back as they had them before. Yet they have been working, like the man for the Herald premium, for the past three months to get the 15 out from between the 13 and the 14. As 15 represents the clique, 14 the old crop and 13 the new, it will readily be seen why they can't get 15 around 14 nor away from 13.

The Provision Deal is in statu quo, in the hands of Davis who is supposed to represent Keene, while others say he represents a Wall Street Clique and that Keene is out since February. Either may be true, but whom is not out is most certainly in for a long, tedious lagging of the bulk of the stock through the summer, to drop it as Keene did last Fall at heavy loss or for a loss sooner. We are told on usually correct authority that the clique, who ever comprises it, have made up their minds they are wrong, and that they have been unloading futures as fast as possible and not break the market, and that between the 20th of April and the middle of May they will let the market take care of itself.

In other merchandize markets there has been no marked activity or change, except that ocean freights have fallen back about as sharply as they advanced early in the week, on a cessation of the grain Exports towards the close.

The Produce Exchange has appointed a committee of prominent grain merchants to confer with the trunk line freight agents, at the request of their managers, on a plan for the equalization of terminal charges on grain at the five Atlantic ports. It would be a good plan for this committee to return the compliment and invite the trunk line managers to a conference based upon an offer to equalize terminal charges if the railroads will guarantee equal through freight rates from the West to Europe by these five Atlantic ports.

The closing quotations on Thursday were: Adams Express, 112 $\frac{1}{2}$ @113; American Express, 57 $\frac{1}{2}$ @58 $\frac{1}{2}$ ; Atlantic and Pacific Telegraph, 43@43 $\frac{1}{2}$ ; Canada Southern, 61@61 $\frac{1}{2}$ ; Central of New Jersey, 80 $\frac{1}{2}$ @80 $\frac{3}{4}$ ; Central Pacific, 76 $\frac{1}{2}$ @77 $\frac{1}{2}$ ; Chicago and Alton, 111@112; do. pref., 125@130; Chicago and Northwestern, 95 $\frac{1}{2}$ @96; do. pref., 108@108 $\frac{1}{2}$ ; Chicago, Burlington and Quincy, 146 $\frac{1}{2}$ @147 $\frac{1}{2}$ ; Chicago, St. Paul and

Minneapolis, 56 $\frac{1}{2}$ @57; Chicago, Milwaukee and St. Paul, 81 $\frac{1}{2}$ @82; do. pref., 104 $\frac{1}{2}$ @104 $\frac{1}{2}$ ; Chicago, Rock Island and Pacific, 184@188; Chicago, St. Louis and New Orleans, 85 $\frac{1}{2}$ @85 $\frac{1}{2}$ ; Cleveland, Columbus, Cincinnati and Indianapolis, 78 $\frac{1}{2}$ @79 $\frac{1}{2}$ ; Col., Chicago and Indiana Central, 15 $\frac{1}{2}$ @16 $\frac{1}{2}$ ; Delaware and Hudson Canal, 83 $\frac{1}{2}$ @83 $\frac{1}{2}$ ; Delaware, Lackawanna and Western, 92@92 $\frac{1}{2}$ ; Hannibal and St. Joseph, 35 $\frac{1}{2}$ @36; do. Illinois Central, 107 $\frac{1}{2}$ @108 $\frac{1}{2}$ ; Lake Shore and Michigan Southern, 108 $\frac{1}{2}$ @109; Louisville and Nashville, 158@159 $\frac{1}{2}$ ; Louisville, New Albany and Chicago, 90@96; Michigan Central, 92 $\frac{1}{2}$ @92 $\frac{1}{2}$ ; Morris and Essex, 107@108; Manhattan Railway, 80 $\frac{1}{2}$ @81; Metropolitan Elevated, 96 $\frac{1}{2}$ @97 $\frac{1}{2}$ ; Nashville, Chattanooga and St. Louis, 81@83 $\frac{1}{2}$ ; New York Elevated, 115 $\frac{1}{2}$ @117; New York Central and Hudson River, 133 $\frac{1}{2}$ @133 $\frac{1}{2}$ ; Northern Pacific, 80 $\frac{3}{4}$ @80 $\frac{3}{4}$ ; do. pref., 53 $\frac{1}{2}$ @54; Ohio and Miss., 87 $\frac{1}{2}$ @87 $\frac{1}{2}$ ; do. pref., 75 $\frac{1}{2}$ @75 $\frac{1}{2}$ ; Pacific Mail, 42 $\frac{1}{2}$ @42 $\frac{1}{2}$ ; Philadelphia and Reading, 68 $\frac{1}{2}$ @69; St. Louis and San Francisco, 83 $\frac{1}{2}$ @89; do. pref., 54 $\frac{1}{2}$ @55 $\frac{1}{2}$ ; do. 1st pref., 74@76; St. Louis and Iron Mountain, 57 $\frac{1}{2}$ @57 $\frac{1}{2}$ ; Union Pacific, 89@90; United States Express, 47 $\frac{1}{2}$ @48; Wells-Fargo Express, 106@107; Western Union Telegraph, 106 $\frac{1}{2}$ @106 $\frac{1}{2}$ ; Wabash, St. Louis and Pacific, 42 $\frac{1}{2}$ @42 $\frac{1}{2}$ ; do. pref., 68 $\frac{1}{2}$ @68 $\frac{1}{2}$ .

The following quotations of sales of Railway and other securities, for the week, are in addition to those given elsewhere in our columns:

New York.—Chicago, St. Paul and Minn. R. R., 56; Chicago, St. Louis and New Albany R. R., 38; do. 1st, 110; Missouri, Kansas and Texas R. R., 40 $\frac{1}{4}$ ; do. consol. ass., 100; do. 2d, 61 $\frac{1}{2}$ ; St. Paul and Sioux City R. R., 42 $\frac{1}{2}$ ; do. pref., 78 $\frac{1}{2}$ ; do. 1st, 101; Nashville, Chattanooga and St. Louis R. R., 79; do. 1st, 114 $\frac{1}{2}$ ; New York, Ontario and Western R. R., 27 $\frac{1}{2}$ ; Mobile and Ohio R. R. ass., 22; do. 1st debent., 73 $\frac{1}{2}$ ; do. 2d debent., 40; do. 1st, 101 $\frac{1}{2}$ ; Louisville, New Albany and Chicago R. R., 95; Lake Erie and Western R. R., 33 $\frac{1}{2}$ ; do. 1st, 98 $\frac{1}{2}$ ; Ind., Bloom. and Western R. R., 85; do. inc., 50; do. 1st, 72 $\frac{1}{2}$ ; do. 2d, 63; Boston and New York Air Line pref., 47 $\frac{1}{2}$ ; Rome, Watertown and Ogdensburg R. R., 26 $\frac{1}{2}$ ; do. 1st consol., 65 $\frac{1}{2}$ ; Peoria, Decatur and Evansville R. R., 26; do. 1st, 96 $\frac{1}{4}$ ; do. inc., 55 $\frac{1}{4}$ ; Ohio Central R. R., 23 $\frac{1}{4}$ ; do. 1st, 90; do. inc., 54; Rensselaer and Saratoga R. R., 120; do. 1st, 128; Oregon Railway and Nav. Co., 108; do. 1st, 93; Cedar Falls and Minn. R. R., 23; do. 1st, 105 $\frac{1}{4}$ ; St. Paul and Duluth pref., 66; Chesapeake and Ohio 1st pref., 31; do. 2d pref., 25 $\frac{1}{4}$ ; 1st, Series B, 68; do. cur. int., 42 $\frac{1}{2}$ ; Marietta and Cincinnati 1st pref., 10 $\frac{1}{2}$ ; St. Louis and Iron Mountain 1st pref. inc., 90; do. 2d, do., 79 $\frac{1}{2}$ ; do. Cairo, Arkansas and Texas 1st, 100 $\frac{3}{4}$ ; Denver and Rio Grande 1st, 104 $\frac{1}{4}$ ; Clev., Col., Cin. and Ind. consol., 114 $\frac{1}{2}$ ; Lehigh and Wilkesbarre consol. assented, 96; Col. Cbl. and Ind. Cent. 1st Trust Co. certif. ass., sup., 80; Louisville and Nashville 2d, 105 $\frac{1}{4}$ ; International and Gt. Northern 1st, 101 $\frac{1}{2}$ ; do. 2d int., 72; do. 2d, pur. com. rec., 39; Boston, Hartford and Erie 1st, 56; Erie and Pittsburg consol., 105; Texas and Pacific Income, L. G., 65; Galena and Chicago 1st, 104; St. Louis and San Francisco, class B, 75; Albany and Burq. 1st



consol., 109½; Kansas Pacific 1st consol., 95½; do. 6s, 1895, F. & A., 118; do. 6s, J. & D., 1890, with coupon certif., 116; Toledo and Wabash fund int. consol., 87; Belleville and Southern Illinois 1st, 116; Cairo and Fulton 1st, 107½; Kansas Pacific 6s, Denver Div., ass., with coupon certif., 107½; Delaware and Hudson 1st, Penn. div., 112½; Chicago, Burlington and Quincy 8s, 109; St. Louis, Kansas City and Northern R. E. 7s, 1895, 107; do. Omaha div., 1st, 109½; do. St. Charles Bridge 1st, 105; Houston and Texas Central 1st, Inc. and Ind., 98½; do. 2d, M. L., 110½; Keokuk and Des Moines 1st, 96; Central Iowa 1st, 94; Laf., Bloom. and Muncie 1st, 100½; Toledo, Peoria and Warsaw 1st E. D., pur. com. rec., 131; Am. Dock and Imp. 7s, ass., 109½; Michigan Central 6s, 1909, 107½; Indianapolis, Decatur and Springfield 1st, 99½; Ohio and Mississippi 1st, Springfield div., 80; Southern Pacific (of California) 1st, 97½; Buffalo, New York and Erie 1st, 1916, 124; Louisiana 7s, consol., 50; Missouri 6s, 1887, 106; North Carolina 6s, old, J. & J., 29; do. A. & O., 29; Alabama, Class A, 65; Virginia 6s, def., 8; Missouri 6s, 1888, 108; Tennessee 6s, new, 81; do. old, 86½; Sutro Tunnel, 2; Am. Dist. Tel., 72; Little Pittsburg Mining Co., 8¾; Climax, 2¾; Silver Cliff, 4½; Homestake, 35½; Standard, 30; Central Arizona, 6½; Caribou, 2¾; Deadwood, 20; New Central Coal, 31½; Colorado Coal and Iron, 40½; Montank Gas Coal, 51.

**Boston.**—Chicago, Clinton, Dubuque and Minnesota R. R., 72½; Flint and Pere Marquette R. R., 24½; Republican Valley R. R., 143; do. 6s, E. D., 102; do. W. D., 100½; Rutland R. R., 7; do. pref., 29½; do. 6s, 1902, 95½; Little Rock and Ft. Smith R. R., 55; do. 7s, 101; Kansas City, St. Joseph and Council Bluffs R. R., 70; do. 1st, 107; do. inc., 84; Old Colony 7s, 1894, 116½; Chicago and West Michigan R. R., 60; Cedar Rapids and Missouri River R. R., 110¾; do. pref., 112½; Wisconsin Central pref., 20; do. 1st series, 64; do. 2d series, 40½; Fremont, Elkhorn and Missouri Valley R. R., 4½; Wisconsin Valley R. R., 68; do. 7s, 62; Detroit, Lansing and Northern pref., 108; Kansas City, Lawrence and Southern R. R., 82½; do. 4s, 86½; Kansas City, Fort Scott and Gulf R. R., 51; do. pref., 82½; Atchison and Nebraska R. R., 76½; Chesapeake pref., 52½; Summit Branch, 14; Eastern (N. H.) R. R., 80; Burlington and Missouri River in Nebraska, 6s, non-exempt, 102½; Wichita and Southwestern R. R., 80; Conotton Valley R. R., 37; Sioux City and Pacific pref., 73¾; New Mexico and Southern Pacific R. R., 109; do. 7s, 109½; Boston and Maine 7s, 120; Cincinnati, Sandusky and Cleveland 7s, 90; Atchison, Topeka and Santa Fe 7s, guar., 109½; do. inc., 108; Oregon Railway and Nav., 92; Portsmouth, Gt. Falls and Conway R. R., 29; do. 7s, 78; do. 4½s, guar., 77½; Nashua and Lowell R. R., 118½; Connecticut and Passumpsic Rivers R. R., 65; do. 7s, 110; Kansas City, Topeka and Western 1st, 114½; Michigan Air Line 8s, 1890, 105½; Boston and Lowell 5s, 1899, 101; Florence, El Dorado and Walnut Valley 7s, 1907, 101; Metropolitan Horse R. R. 6s, 1897, 106½; Boston Land, 9½; New Hampshire Land, 8½; Brookline Land, 5¼; Boston Water Power, 14½;

Waverick Land, 4¾; Indianapolis 7.80s, 1898, 114½; Atlantic Mining, 21; Allones, 15; Astee, 1¾; Blue Hill, 9½; Brunswick Antimony, 24; Catalpa, 1¾; Central, 40; Copper Falls, 12½; Dana, ¾; Duncan, 3¾; Franklin, 18¾; Huron, 7¾; Humboldt, 1; Harshaw, 23½; International, 50c; Mesnard, 2¼; Minnesota, 3¾; National, 8; Osceola, 39½; Pewabic, 24; Ridge, 6½; Rockland, ¾; Silver Islet, 17; Sullivan, 12¾; Star, 2½; Waukeag, 7; West Minnesota, ¾; Washington, ¾; Winthrop, ¾.

**Baltimore.**—South Side R. R. 2d mort., 100½; do. 3d mort., 94; Union Railroad bonds endorsed by Canton Co., 118; Marietta and Cincinnati 1st mort. Sterling, 106; Atlanta and Charlotte 1st, 96½; Chesapeake and Ohio Canal 6s, 85; Baltimore and Ohio 1st pref., 117; do. 2d pref., 108; Maryland Defense 6s, 108; Virginia Peelers 24; City 6s, 1890, 118¾; do. 6s, 1900, 119; do. 6s, 1884, 106; do. 5s, 1894, 111; do. 5s, 1916, 112½; do. 5s, 1900, 111; Atlantic Coal, 1.50; George's Creek Coal, 90. The latest quotations are: Atlanta and Charlotte Air Line 7s, 96@97; Baltimore and Ohio, 157½@160; do. 6s, 1885, 105@107; Northern Central 83@83½; do. 6s, 1900, 108¾@109; do. 1900, gold, 109¾@110; do. 6s, 1904, gold, 104@105; do. 5s, 77¾@78½; Marietta and Cincinnati 1st mort., 1892, 109½@110; do. 2d mort. 7s, 82¾@82½; do. 3d mort. 8s, 49¼@50; Pittsburg and Connellsville 7s, 114¾@115; Orange, Alex. and Manassas 7s, 84¼@84½; Virginia consol. 6s, 53¾@53½; do. 2d series, 24@—; Virginia Consol. coupons, 83¾@83½; Virginia 10-40 bonds, 87¾@88½; Virginia 10-40 coupons, 84@—; City 6s, 1902, 119½@—; do. 1883, 111@—; do. 1890, 113½@113¾; do. 1900, —@119; do. 5s, 1894, 110½@111; do. 1900, 111@111½; do. 1916, 112¾@—; City Pass. R. W., 39@39½; Citizens Pass. R. W., 20@21.

**Philadelphia.**—Pittsburg, Titusville and Buffalo pref., 30¾; People's Pass. R. R., 17; Am. S. S. Co., 30; do. 6s, 102½; East Pennsylvania R. R., 46¾; Central Transp., 47¼; Union Pass. R. R., 110; Delaware Division Canal, 38; Oregon Steam Nav. Co., 60; Nesquehoning Valley R. R., 54½; Allegheny Valley 7s, 103; Pennsylvania Co. 6s, 106¼; Oil Creek 1st mort., 99½; Lehigh Nav. consol. mort. 7s, 103½; do. scrip, 90; Philadelphia and Reading Gen'l mort. 6s, 85½; do. scrip, 87½; do. Income 7s, 89; Perkiomen R. R. 6s, 60; Warren and Franklin 7s, 101¼; Pennsylvania Canal 6s, 80½; Union and Titusville 7s, 90; Erie and Western Transp. 6s, 101; Western Pennsylvania 6s, 103; Chartiers 7s, 106; Cincinnati 7.80s, J. & J., 119½; Pittsburg Water 7s, 115. The latest quotations are: City 6s, 106@108; do. free of tax, 121@122; do. 4s, new, 101@105; Pennsylvania State 6s, 2d series, 101½@101¾; do. 3d series, 107@107½; do. 5s, new loan, 114¾@115½; do. 4s, new, 104@105; Philadelphia and Reading, 34@34½; do. consol. mort. 7s, coup., 118½@118¾; do. reg., 118@118½; do. mort., 6s, —@101@102; do. 7s, 1893, 115½@120; United New Jersey R. R. and Canal, 160@161; Pittsburg, Titusville and Buffalo R. R., 19½@19¾; do. 7s, 85¾@86¾; Camden and Amboy mort. 6s, 1889, 118½@114½; Pennsylvania R. R., 52½@52¾; do. 1st mort., 102½@103; do. gen'l mort., coupon, 115@117; do. reg., 115@118; do. consol. mort. 6s, reg., 114¼@

115; Little Schuylkill R. R. 5s@55; Morris Canal, 60@64; do. pref., 145@150; Susq. Canal 12@16; do. 6s, 75@82; Schuylkill Nav., 7@8; do. pref., 15¼@16; do. 6s, 1882, 79@80; do. 1872, 101@101½; Elmira and Williamsport pref., 50@56; do. 7s, 108@110; do. 5s, 82¼@88; Lehigh Coal and Navigation, 37½@37¾; do. 6s, 1884, 106½@107; do. R. R. loan, 109@110½; do. Gold Loan, 106@106½; do. consol. 7s, 103@103½; Northern Pacific, 29¾@29½; do. pref., 52¾@53; North Pennsylvania 6s, 107½@108½; do. 7s, 117@118; do. Gen'l mort. 7s, reg., 115@116; Philadelphia and Erie, 17@17½; do. 6s, 101@—; do. 7s, 112@113; Minehill, 58¾@59; Catawissa, 15@15½; do. pref., 51¾@53; do. new pref., 50@52; do. 7s, 1900, 113@114; Lehigh Valley 51½@52; do. 6s, coupon, 118@119; do. reg., 118@120; do. 2d mort. 7s, 125@130; do. consol. mort., 111@112; Fifth and Sixth streets (horse), 110@118; Second and Third, 100@110; Thirteenth and Fifteenth, 75@85; Spruce and Pine, 55@57; Green and Coates, 95@100; Chestnut and Walnut, 76½@83; Hestonville, 23½@23¾; Germantown, 69@71; Union, 110@120; Lombard and South, 15@20; West Philadelphia 80@82½; People's, 17@18; Ridge Av., 76@90; Continental, 90@94.

The Sheboygan and Fond du Lac Railroad, which was sold, with all its property and franchises, at Fond du Lac, Wis., on the 3d inst., was bid in by Albert and Martin L. Sykes for \$1,500,000. The road has lately been operated by the Chicago and Northwestern Railway Company, and will, probably, now be extended to a Western connection with the Minnesota line of the Chicago and Northwestern Railway.

Work has been commenced on the Look-out Mountain Railroad, the contemplated line connecting Chattanooga Tenn., and Rome Ga., and it is expected to have it completed by Jan. 1, 1881. All rival companies and hostile charters have been consolidated into the company. It will be operated in connection with the Cincinnati Southern Railway.

Water has been let into the West Branch Division of the Pennsylvania Canal, and large quantities of logs are being floated down. A number of boats are loading with lumber along the course for the Eastern markets. Water has also been let in on the Wyoming and Juniata division and the boats are preparing for an active business.

A company has been organized for the purpose of building a railroad between Portage and Baraboo, Wis., a distance of about 18 miles. The proposed road will connect the Chicago, Milwaukee and St. Paul, the Chicago and Northwestern, and the Wisconsin Central Roads.

A company has been organized in Esmeralda County, Cal., for the purpose of constructing a narrow gauge railroad from Wadsworth, on the Central Pacific Railroad to Calville, on the Colorado river. The capital required—\$1,500,000—has been guaranteed.

The entire amount of the capital stock of the Jerome Park Railway Company (\$50,000) has been subscribed.



**Denison and Pacific Railroad.**

The Gainesville, Texas, Register says that the Denison and Pacific Railroad—which is virtually the Missouri, Kansas and Texas—has decided to extend its road from Gainesville, by way of Fort Worth, to Belton. At Belton it will connect with the Gulf, Colorado and Santa Fe Railroad, now being built from Galveston, which has reached Brenham, where it will cross the Western Branch of the Houston and Texas Central Railway, passing between the Houston and Texas main line and its Western Branch to Belton. It is expected that it will be completed to Belton by September 1. The new line will give to the Missouri, Kansas and Texas a direct line through the heart of Texas to the Gulf, and a direct communication with the Texas and Pacific Railway. Respecting the new route the Register says:

A line built from Gainesville through Denton and Fort Worth to Cleburne, and finally on to Belton, there to connect with the Gulf, Colorado and Santa Fe coming out from Galveston, will give the Missouri, Kansas and Texas Railroad an outlet through the very heart of the State to the Gulf, rendering it independent of the Houston and Texas Central. \* \* \* The proposed line will run through not only the best agricultural section of the State, but in actual wealth the line of counties through which it will run, from Cooke to Bell, assessed thirty millions more than the like tier of counties along the Central Road, and that, too, when the latter had the advantage of the assessed value of the Central Railroad. \* \* \* By the building of this road from Gainesville we are placed directly on the main line of the great road from the Atlantic to the Pacific. We are given a new and direct outlet to the Gulf.

**Chicago, Burlington and Quincy Railroad.**

The earnings of this road for the years ending December 31, 1878 and 1879, have been as follows:

	1878.	1879.
From freight.....	\$11,152,178 68	\$11,650,622 56
" passengers..	2,439,180 46	2,566,652 19
" mail, express and miscel- laneous...	522,148 92	562,440 66
" interest and exchange..	6,162 40	37,390 31
	<b>\$14,119,665 46</b>	<b>\$14,817,105 72</b>

**Expenses:**

Train service.....	\$647,841 39	\$654,324 69
Engine service.....	1826,659 96	843,365 43
Station service.....	760,174 12	782,267 23
Water service.....	76,678 90	73,782 57
Repairs, track.....	1,441,799 28	1,255,957 17
Repairs, bridges....	483,888 50	357,602 34
Repairs, fences....	58,541 97	51,547 17
Repairs, buildings..	134,808 48	81,252 52
Repairs, docks....	3,849 84	5,920 53
Miscellaneous loss and damage.....	86,515 23	60,225 90
Fuel consumed....	676,950 14	682,147 87
General expenses..	588,566 98	688,690 82
Foreign agencies..	106,693 48	129,126 12
Stationery, printing and advertising..	65,021 38	79,662 22
Repairs, cars.....	779,696 54	826,968 07
Oil and waste.....	108,379 90	96,060 64
Repairs, locomotives	568,836 96	565,039 68
Rent of cars.....	118,733 08	44,281 91
Taxes, State, County and City.....	338,780 03	328,844 35
	<b>\$7,871,915 15</b>	<b>\$7,557,067 23</b>

Net earnings..	\$6,247,750 31	\$7,260,038 49
Add balance from previous year....	3,946,531 71	4,181,818 17

Total..... **\$10,194,282 02** **\$11,441,856 66**

**From which deduct—**

Rent of tracks and depots.....	\$179,092 58
Interest on bonds and bills payable	2,110,937 65
Dividend No. 37, March 15, 1879..	1,225,830 87
Dividend No. 38, Sept. 15, 1879..	1,237,436 20
Dividend No. 39, December 15, 1879	618,718 10
Sinking fund for C. B. & Q. 5 per cent bonds issued for the Albia, Knoxville and Des Moines R. R.	16,810 00
Sinking fund for C. B. & Q. 5 per cent bonds issued for the St. Louis, Rock Island and Chicago Railroad.....	55,875 00
Amount transferred to C. B. & Q. 8 per cent Sinking fund for invest- ment in Sinking fund bonds for 1879.....	157,808 54
Amount transferred to Renewal fund.....	1,000,000 00
Balance of accounts written off...	423,084 81
Balance to credit of Income Ac- count, December 31, 1879.....	4,416,262 91

Total, as above..... **\$11,441,856 66**

Compared with the previous year the gross earnings show an increase of \$697,440 26, with a decrease in expenses of \$314,847 92, making an increase in net earnings of \$1,012,288 18. Percentage of operating expenses (including taxes) to gross earnings, 51; in 1878, 55.75. The President in his report says:

The condition of the road-bed, track, bridges, buildings, and rolling stock, has been carefully maintained, and in many respects materially improved. During the year, 107 miles of single track have been re-laid with steel rails, and 19 miles of new second track, the 15 miles of the Chillicothe and Chariton road, and 35 miles from Knoxville to Des Moines, have been laid with steel rails, making the total number of miles of steel rail single track in the road December 31st, 1879, 894. This includes the whole main line in Illinois, and 256 miles of main line in Iowa.

The total length of the main line now laid with iron, is 24 miles, all in Iowa. There are 99¾ miles of double track in Illinois, and 4½ miles in Iowa.

We have added during the year, 15½ miles of second track in Illinois, and 4 miles in Iowa. Three and three-quarter miles of track in Iowa, which is in fact used as second track, appears under the head of the Chariton, Des Moines and Southern Railroad, and 15 miles under that of the Chillicothe and Chariton Railroad.

We have, as will be observed, expended considerable money for additional land in and near Chicago, for freight purposes; and during the year a new elevator of 1,750,000 bushels capacity has been built by Armour, Dole & Co. for the accommodation of our increasing grain traffic.

**REDUCTION OF GRADES IN IOWA:**

The work laid out in 1878 of reducing the grades as far west as Chariton, on the Iowa road, has been completed. The question of further reductions west of Chariton is being considered, and its determination will depend in some measure upon the result of experiments now making with heavier Locomotives than those in ordinary use.

**NEW BRANCHES.**

During the year branch roads have been built in Iowa, in whole or in part, as follows:

- 1st. The completion of the Chariton, and Des Moines and Southern Railroad to Indianola, 16 miles; opened for business February 23d, 1879.
- 2d. The completion of the Creston and Northern Railroad, from Greenfield to Fontanelle, 7 miles; opened for business May 6th, 1879.
- 3d. The Leon, Mt. Ayr and South-Western Railroad, from Leon to Mt. Ayr, 35 miles; opened for business September 26, 1879.
- 4th. The Chillicothe and Chariton Railroad, from Frederic to a point on the main line in Iowa,

about 4 miles west of Albia, 15 miles; opened for business October 10th, 1879. (Changing grades).

5th. The extension of the Brownville and Nodaway Valley Railroad, from Clarinda to Burlington Junction, Missouri, 21 miles; opened for business October 19th 1879.

6th. The Des Moines and Knoxville Railroad, from Knoxville to Des Moines, 35 miles. Track was completed to Des Moines December 31st, 1879, but the line was not opened for business until January 10th, 1880.

7th. The Red Oak and Atlantic Railroad, from Red Oak to Griswold, 18 miles. The track was about completed December 31st, 1879; but the line was not opened for business until January 17th, 1880.

8th. The Moulton and Albia Railroad, grading between Albia and Moravia, partly done; no track laid; but will probably be completed and in operation by May 1st, 1880.

**CHICAGO AND IOWA RAILROAD.**

Prior to the date of the last report, a stipulation had been entered of record in the proceedings to foreclose the second mortgage on this road to the effect that if, on the first day of January, 1880, the net earnings of the road should not be sufficient to pay all arrears of interest on the first and second mortgage bonds, to settle all freight and ticket balances, to pay all liens and charges for taxes and other claims which might be a charge against the mortgage property or the Receiver, except the principal of the first and second mortgage bonds then the road to be sold under the decree of foreclosure entered in the cause without redemption; in the meantime the road and equipment to be put and kept in first class condition.

On the other hand, if the net earnings should prove to be sufficient for these purposes, then the decree of foreclosure was to be set aside, the receiver discharged, and the mortgage property returned to the company.

On the 5th day of January a reference was ordered by the court to the Master to ascertain and report the facts, so that the court could be informed of what action it should take under the stipulation.

The Master is now proceeding with this investigation. Until this report comes in and is considered by the court, it cannot be determined whether the property will be sold under the decree or returned to the company.

**SUMMING UP.**

It was suggested in the last annual report that any further loans we may need ought to attract capital at much lower rates of interest than heretofore.

Acting upon this idea we have practically suspended the issue of our consolidated 7½, except in exchange for other similar bonds maturing at a considerable distance of time; and we have placed upon our Iowa property, except the Keokuk branch which our consolidated mortgage covered, a new mortgage, covering not exceeded 900 miles of single track, at \$16,000 per mile, and providing for bonds, for a second track at the rate of \$14,000 per mile, all to bear interest at not over 5 per cent per annum, and having an annual sinking fund of one and one-half per cent.

Of the road thus pledged, 647 miles are now in operation, and we have negotiated a sale of \$3,000,000, of five per cent bonds, running 40 years from 1st of October, 1879, at par, less a commission, to provide for construction and equipment expenditures already incurred or authorized, but of this, the proceeds of only \$800,000, appear in this year's account.

In pursuance of the policy indicated in the last year's report, we have during 1879, added 148 miles of branches in Iowa, to meet what we considered the natural and healthy wants of the country, and we are making arrangements for some others of a similar character. We have also added at the moderate prices of the past year a considerable amount of rolling stock, one effect of which has been to reduce the amount



paid for car hire from \$118,783, in 1878, to \$44,281, in 1879.

We have continued to replace our wooden bridges with iron and masonry, and our iron rails with steel, as rapidly as could be done economically, and we have been fortunate in securing contracts with responsible parties for a large quantity of steel rails deliverable ahead, at the times when we are likely to want them. It may be of interest to note that the earnings per ton per mile, have decreased from 8.7 cents in 1866, to 1.1 cent in 1879. In other words, the gross earnings per ton per mile of to-day would have fallen considerably short of paying operating expenses thirteen years ago. The fact that we can do business at such rates as we now receive is due largely to the increase of tonnage, in part to improved methods, and greater economy of material, and somewhat to very favorable weather during the year for out of door work; but with the late rise in prices, it is of course doubtful, if the present low rates can be maintained.

The year has been marked by the revival of activity in railroad building at the west, and still more by the re-organization of a very large number of insolvent companies, and by certain very important combinations of lines in our own neighborhood. At first view this has caused some alarm as threatening dangerous competition to ourselves and the other large lines from Chicago, west and southwest, which may well be allayed by the reflection that there is no competition so mischievous as that of a bankrupt road with no dividends or coupons to pay.

While we might, with apparent advantage have joined in some of the great enterprises which have sprung into life during the year, we have thought it better to devote our resources chiefly to doing such work of improvement on our own line, and the building of such branches and extensions as the unquestioned wants of the country have pressed upon us, and as tend rather to improve than injure our friendly relations with other companies.

We have, however, made considerable progress in a negotiation for consolidation with the Burlington and Missouri River Railroad Company in Nebraska, which, when completed, will be laid before you for confirmation, the details for which it is not expedient to discuss at this time.

But it may be said in general terms that the Burlington and Missouri River Railroad Co., in Nebraska, was originally one of the branches of the B. & M., in Iowa, having a very valuable land grant from the United States Government. It now, with its leased lines, holds about 845 miles of productive road, in the best part of Nebraska, and if the negotiation is consummated, we think it will add to the strength of our company, and will tend strongly to the continuation of a good understanding with our neighbors.

An examination of the detailed accounts given will show that our funded debt, contingent and otherwise, now consists of,

C. B. & Q. bonds of various issues.. \$21,993,475  
B. & M. R. R. bonds of various issues..... 5,276,750  
Sundry Branch Bonds (for which C. B. & Q. is contingently liable)..... 3,233,000

Outstanding bonds of all issues..... \$30,503,225

From which may be deducted the following:

Cost of investment for C. B. & Q. 8 per cent sinking fund in other than C. B. & Q. 8 per cent bonds, worth considerably more than cost..... \$1,273,415

Amount of B. & M. Land Grant bonds as being fully provided for by proceeds of lands already sold and in process of sale..... 4,621,250

5,894,665

Leaving practically net funded debt, \$24,608,560

Part of which, say \$855,000 may be converted into stock.

To the net funded debt add amount of capital stock Dec. 31st, 1879..... \$31,004,456

Total stock and funded debt..... \$55,613,016

A result which is reached by estimating as an asset the land notes, and unsold land in Iowa, valued at about, 2,894,836

Making..... \$58,507,852

These liabilities for stock and bonds stand against a property which has cost about..... 69,997,600

Showing a cost not at present represented by either stock or bonds, of \$11,490,248

It will be observed that our balance is struck this year after making our first quarterly dividend, which has heretofore been included in the first semi annual dividend of the new year.

Besides keeping up our road to a high standard of efficiency, we have by our sinking funds, and our use of earnings for construction, accumulated a surplus beyond our dividends of 8 per cent per annum—and it becomes a grave question what part of this might prudently be represented by stock and distributed to the stockholders of to-day rather than held undivided for the benefit of future owners, always reserving a reasonable amount to meet bad crops or other contingencies. Our accounts for the past few years show that with average crops, in a rapidly growing country, there is every promise of our being able to pay fair dividends upon the whole cost of our road. The rates at which we are doing our business are moderate, and the facilities which we are giving to both freight and passengers seem to be satisfactory to the public, while our rate of dividends is less than the average rate of interest at the West on good security, and very much less than the returns which enterprising men claim upon all investments involving risk.

The length of road owned and leased by the company at the beginning of the year, including all branches, and also the St. Louis, Rock Island and Chicago Railroad, was 1,606.107 miles; there have been added during the year 154.283 miles—making a total of 1,760.890. Add for roads leased and operated jointly with other companies, and roads for which a fixed yearly rental is paid, 96.892 miles—making the total number of miles operated by the company December 31, 1879, 1,857.282.

The equipment consists of 374 engines, 140 passenger, 70 baggage, mail and express, 8,412 box, freight and cattle, 2,415 platform and coal, 202 way, 5 dining, 4 officers', 6 wrecking and tool, 2 pile drivers, 457 hand and 868 rubble cars.

The total number of passengers carried in 1879, exclusive of those carried on mileage and season tickets, was 2,076,184, against 2,014,511 in 1878—an increase of 61,673. Total number of tons of freight carried in 1879 (including the Illinois Central in their own cars 331,474 tons) was 4,686,353; in 1878 (including Illinois Central 298,905 tons), 3,975,010 tons—an increase of 711,343 tons.

The number of tons carried increased 17.9 per cent, and the receipts from freight increased only 4.5 per cent. These figures indicate that the increase in the volume of business, in proportion to the earnings, has been greater than the previous year.

The increase of freight cars has been 14.94 per cent—somewhat greater than the increase of business. The payments for rents of cars in 1879 amounted to \$14,281.91, as compared with \$118,-

738.08 paid in 1878—showing a decrease of \$74,-

451.17.

GENERAL ACCOUNT, December 31, 1879.

Capital stock..... \$30,883,600.00

Amount of B. & M. R. R. stock outstanding December 31, 1879..... 120,856.51

\$31,004,456.51

Funded debt:

Trust Mortgage 8 per cent bonds, payable January 1, 1883..... 150,000.00

Trust Mortgage Inconvertible Sinking Fund 8 per cent bonds, payable January 1, 1883..... 2,561,000.00

Trust Mortgage 7 per cent bonds, payable October 1, 1890..... 653,000.00

Seven per cent bonds, payable January 1, 1896..... 838,475.00

Seven per cent Mortgage bonds, payable July 1, 1903..... 13,695,000.00

Second Mortgage bonds, issued on account Northern Cross Road, payable at Frankfort-on-the-Main; interest at 4½ per cent to July 1, 1875, and at 4 per cent from July 1, 1875, to July 1, 1890..... 741,000.00

5 per cent bonds, payable June 1, 1895..... 899,000.00

5 per cent bonds, payable October 1, 1901..... 2,356,000.00

5 per cent Mortgage bonds (Iowa division), payable Oct. 1, 1919..... 600,000.00

B. & M. R. R. R. Land Grant bonds..... \$4,621,250

B. & M. R. R. R. Convertible bonds of 1879..... 6,000

B. & M. R. R. R. Convertible bonds of 1894..... 279,000

B. & M. R. R. R. Convertible bonds of 1889..... 270,500

5,276,750.00

Total funded debt, bearing an average rate of interest of 6.79 per cent..... \$27,270,225.00

Contingent liabilities for branch roads (\$3,233,000):

Ottawa, Oswego and Fox River Valley R. R. bonds..... \$1,076,500.00

Illinois Grand Trunk R. R. bonds..... 890,500.00

Quincy and Warsaw R. R. bonds..... 720,000.00

Dixon, Peoria and Hannibal R. R. bonds..... 546,500.00

Unclaimed dividends..... \$4,179.10

Unpaid accounts and vouchers..... 708,327.86

Bills payable..... 29,000.00

Unpaid coupons and pay rolls..... 408,221.55

Land Grant, B. & M. R. R. R. (Iowa)..... 62,152.95

Amount due Boston office..... 95,509.90

1,807,391.36

Profit and loss..... 76,602.04

Total receipts for local aid to B. & M. R. R. R. and branches..... 368,189.96

Income account..... 4,416,263.91

Renewal fund..... 2,000,000.00

Land Grant Sinking fund..... 2,164,014.92

Sinking Fund, C. B. & Q. 8s..... 2,742,147.18

Sinking Fund, C. B. & Q. 6s, account Albia, Knoxville and Des Moines R. R. bonds..... 69,295.00

Sinking Fund, C. B. & Q. 5s, account St. Louis, Rock Island and Chicago R. R. bonds..... 151,844.44

\$74,801,229.32

Cost of construction..... \$41,196,272.03

Cost of equipment..... 11,181,682.96

Cost of telegraph lines..... 17,179.16

\$52,345,134.15



## Cos. of branch roads:

American Central Railroad.....	1,378,825 70
Dixon, Peoria and Hannibal R. R.	985,345 61
Dixon and Quincy Railroad.....	87,791 85
Carthage and Burlington Railroad	828,294 29
Illinois Grand Trunk Railroad....	1,451,982 77
Keokuk and St. Paul Railroad....	1,524,888 98
Ottawa, Oswego and Fox River Valley Railroad.....	1,876,644 46
Peoria and Hannibal Railroad....	970,726 93
Quincy and Warsaw Railroad....	984,108 44
Chicago and Rock River Railroad.	606,804 75
Albia, Knoxville and Des Moines Railroad.....	462,000 00
St. Louis, Rock Island and Chicago Railroad.....	3,427,899 85
Nebraska City, Sidney and Northeastern Railroad.....	217,287 32
Charlton, Des Moines and Southern Railroad.....	341,836 23
Creston and Northern Railroad....	203,984 78
Leon, Mt. Ayr and Southwestern Railroad.....	583,161 90
Leon, Mt. Ayr and Southwestern Extension.....	8,023 58
Hastings and Avoca Railroad.....	927 66
Des Moines and Knoxville R. R....	671,817 45
Brownsville and Nodaway Valley Railroad Extension.....	170,051 18
Red Oak and Atlantic Railroad....	168,689 98
Moulton and Albia Railroad.....	22,837 49

Material on hand for future use...	\$16,898,878 68
Trustees of B. & M. E. R. R. (Iowa) Land Grant.....	\$1,695,841 53
Trustees of C. B. & Q. Sinking fund....	1,273,415 05
Due from Post Office Department.....	\$30,434 00
Due from accounts and bills receivable, including \$408,128 38 suspended debt accounts.....	1,244,275 71
Cash in Treasury.....	529,661 82

	2,969,256 58
	1,834,371 08
	\$74,801,229 82

President.—J. M. FORBES.  
 Vice Pres't & Gen'l Manager.—C. E. PERKINS.  
 Directors.—John M. Forbes, Sidney Bartlett, Charles J. Paine, T. Jefferson Coolidge, John L. Gardner, Jr., Henry S. Russell, Edward Bange, Boston, Mass.; John N. A. Griswold, Peter Geddes, New York City; Charles E. Perkins, Burlington, Iowa; James M. Walker, Chicago, Ill.  
 Chairman of the Board.—J. N. A. GRISWOLD.  
 General Solicitor and Counsel.—J. M. WALKER.  
 Treasurer.—AMES T. HALL.  
 General Auditor.—GEORGE TYSON.  
 Assistant Treasurer.—J. N. DENISON.  
 Secretary.—J. G. WALKER.  
 Clerk of the Board.—W. J. LADD.

The Grand Canon of the Arkansas, together with the entire line from Canon City to Leadville, has been turned over to the Denver and Rio Grande Railroad Company by the Atchison, Topeka and Santa Fe. The former company takes all the material, rolling stock, &c. Receiver Ellsworth will turn over the road now in his possession as soon as an inventory of the property can be made.

We have received from the National Railway Publishing Company, a new General Railway map which gives the latest railroads constructed, and presents a comprehensive view of the railroad system of the United States and Can-

ada to date. It is a very useful office map for all interested in railroads and railroad construction.

**Imports of Dry Goods at New York.**  
 The imports of foreign dry goods at New York for the month of March, were:

ENTERED FOR CONSUMPTION.	
1879.	1880.
Manufactures of wool....	\$1,826,169
" cotton....	1,500,817
" silk.....	2,348,075
" flax.....	968,380
Miscellaneous dry goods..	621,167
Total.....	\$6,757,608

WITHDRAWN FROM WAREHOUSE.	
1879.	1880.
Manufactures of wool....	\$587,434
" cotton....	246,746
" silk.....	372,613
" flax.....	368,227
Miscellaneous dry goods..	252,913
Total.....	\$1,827,933
Add entered for consump.	6,757,608
Thrown upon market....	\$8,585,541

ENTERED FOR WAREHOUSING.	
1879.	1880.
Manufactures of wool....	\$649,967
" cotton....	267,242
" silk.....	493,425
" flax.....	284,956
Miscellaneous dry goods..	160,394
Total.....	\$1,855,984
Add entered for consump.	6,757,608
Total entered at the port.	\$8,613,592

The imports of dry goods at New York during the first quarter of the year, were:

1879.	1880.
January.....	\$5,987,719
February.....	12,689,863
March.....	8,613,592
Total 3 months.....	\$27,190,674

The imports of dry goods at New York for three months from January 1, were:

ENTERED FOR CONSUMPTION.	
1879.	1880.
Manufactures of wool....	\$4,450,604
" cotton....	5,112,480
" silk.....	7,145,526
" flax.....	3,095,907
Miscellaneous dry goods..	1,780,234
Total.....	\$21,584,751

WITHDRAWN FROM WAREHOUSE.	
1879.	1880.
Manufactures of wool....	\$1,673,980
" cotton....	953,915
" silk.....	1,162,516
" flax.....	1,119,825
Miscellaneous dry goods..	625,230
Total withdrawn from warehouse.....	\$5,535,466
Add entered for consump.	21,584,751
Total thrown on the market.....	\$27,120,217

ENTERED FOR WAREHOUSING.	
1879.	1880.
Manufactures of wool....	\$1,797,155
" cotton....	949,794
" silk.....	1,447,268
" flax.....	928,399
Miscellaneous dry goods..	483,367
Total entered warehouse.	\$5,605,923
Add entered for consump.	21,584,751
Total entered at port....	\$27,190,674

## American Steamship Co.

At the annual meeting of this company, held in Philadelphia on the 5th inst., the report of the directors for the year ending December 31, 1879, was presented, from which we learn that during the year the four steamships accomplished 35 round voyages, the receipts being \$359,971 04, and that the expenses—some of which were extraordinary in their character—left a deficit of \$62,086 96. The report says:

Of the extraordinary expenses \$45,574 26 was in settlement of the verdict and legal expenses in the collision case of the Steamship Pennsylvania, in December, 1877, with the ship Oasis.

Owing principally to the very low rates of freight existing during the past year on eastward bound traffic, the receipts from all sources show a decrease of about \$17,000 from those of the previous year, but a corresponding decrease has been effected in the expenditures for ordinary operating and shore expenses, and the deficit of the year is mainly attributable to the settlement of the Oasis case, and extraordinary repairs and alterations to the ships.

To meet the interest coupons maturing April 1, 1879, on the bonds of the company, \$15,000 was borrowed of the Pennsylvania Railroad Company. The interest due October 1 was paid out of the earnings of the company.

The steamers of the company are now being improved by the addition of steam steering gear and the erection of iron pilot and deck houses, iron bridges and other additions, so as to render them equal to any steamers in the transatlantic service. The regularity of the departures and arrivals, and the satisfactory time made by the steamers, has continued during the past year, while they have been kept in thorough repair, and the service, it is believed, has given entire satisfaction to the patrons of the line.

The report was accepted, and an election was held for Directors, with the following result: Henry D. Welsh, President; Josiah Bacon, John Price Wetherill, D. B. Cummins, N. Parker Shortridge, Strickland Kneass, Wm. D. Winsor, G. B. Roberts, George N. Allen, Henry C. Butcher, J. N. Du Barry.

## Rapid Transit in Westchester Co.

The Westchester County Rapid Transit Commissioners have decided upon the route of their road, which will be as follows:

It forms a large loop, the bight of the loop being at Corson's Corners, in Mount Vernon. The easterly line then runs to Chester Hill, crossing the New York, New Haven and Hartford Railroad at Franklin Avenue, and continues thence, running between Franklin and Fulton avenues to a little below Third-street. It then takes a curve to the westward, going across the village north of Fourth-street, and proceeds to a point near the White Plains road, at Washingtonville; then curving to the south, it runs about parallel with the White Plains road to the head of Fourth-street, in Wakefield, and keeps the west side of that street to near William's Bridge when it crosses Briggs-avenue, near Briggs's store. Continuing for half a mile on the east side of the "old road," it enters the Lorillard estate, west of the Bear Swamp road. Thence, following a valley on the Lorillard property for nearly a mile, it terminates at the Bronx River, just north of Pelham-avenue bridge, where it will connect ultimately with the Second-avenue road out of this City into the Twenty-fourth Ward. The western branch of the loop, starting, as before, from Corson's Corners, goes through a ravine to the New York and Harlem Railroad, crossing the Bronx River at or near Bridge-street. It then continues along the east bank of the Bronx for a mile and a half, to the southern line of the county, at Woodlawn Heights, where it will connect with the central route of the Suburban Company. The east branch is



given a connection with the New York and New Haven Railroad by a branch running east from Union-avenue and Fourth-street, and the west branch will connect with the New York and New Haven Railroad by a branch across the Bronx, north of Woodlawn Heights. The engineer estimates the total length of the lines at eight miles.

#### Bradshaw's Railway Manual for 1880.

This well known work, of which the present issue is the 32nd since its first appearance, fully maintains its character as an invaluable repository of facts for the information and guidance of the railway shareholder and investor. Besides giving an official directory, arranged both under the separate companies and in an alphabetical appendix, and including every gentleman connected with the administrative and executive staffs of the three kingdoms, the Manual gives a history and an account of the financial position of every British line, together with the similar details with regard to the chief Canal and Rolling Stock Companies. In addition to these facts, which are of more or less importance to all who have money or who contemplate putting money in railway securities there is a variety of other useful and interesting information in the work. Thus with reference to the representation of the railway interest in the Parliament now expiring we learn that the House of Lords contains no fewer than 43 peers who are directors of railway companies. In the House of Commons the number of railway directors is still greater, being no fewer than 119.

The subsidiary information found in this volume, including accounts of the chief Colonial, Continental, and American lines, auxiliary associations connected with railways, railway dividends, railway legislation, with the results of the session of 1879 and the notices of bills of 1880, railway commission, and many other kinds of intelligence, cannot fail to be found useful by various classes of readers. [—Herapath.

The new pipe line known as the Union Tank Line, which is being laid by the Standard Oil Company between Bradford and New York, has progressed eastward as far as Wellsville. From there the route passes through Greenwood, about fifteen miles south of Hornellsville, thence to Addison and to Painted Post. No attempt is made to follow the valleys, as distance is avoided, and not grade. Wherever the pipe passes over cultivated land it is buried twenty inches, but along the line of farmers' lands, or in timber land, it is hardly covered.

The President of the Cumberland Valley Railroad Company, in his report, refers to the Shenandoah Valley Railroad as now approaching completion, and officially announces a connection between it and the Cumberland Valley railroad a short distance south of Hagerstown. He says a satisfactory agreement by the new company has been made with his company for the use of depot and other facilities at Hagerstown.

A surveying party has commenced work at Atlanta, Ga., locating the Georgia Western railroad. The Louisville and Nashville Railroad Company will construct the line at once to Decatur, Ala., where it will intersect one of their main lines. This new road will effect railroad combinations in the South, and will, it is said, give the Louisville and Nashville Company a stronger hold than ever.

A preliminary survey is being made for a railroad from Manchester to Ashburnham, Mass. The line will cross the Wilton Railroad at a point four miles from Nashua. It is stated that this route from Manchester to Boston via the Fitch-

burg Railroad is but two miles further than by way of Nashua and Lowell.

#### Progress of the Anthracite Coal Trade.

Messrs. P. W. & W. S. Shearer have published a chart illustrating the progress of the Anthracite coal trade of Pennsylvania. This chart was compiled to accompany a paper read by P. W. Shearer before the meeting of the American Association for the Advancement of Science, at Saratoga in September, 1879, an abstract of which was given in these columns at the time. The chart includes Mr. Shearer's familiar "coal pyramid," showing the increase in the volume produced yearly from the beginning of the trade, in 1820. The product for 1879 is added, forming the base of the pyramid, and the sudden expansion in that year is strikingly shown.

An entirely new and no less striking feature than the "pyramid" is a series of blocks drawn to scale, representing the comparative amount of coal in each of the Anthracite fields, the proportion mined, the proportion of the remainder that will probably be made available and the probable waste. The Schuylkill field, for instance, is represented by a block 5 inches long by 2 3-16 inches wide. The amount that has been mined up to the present time is represented by a strip across the width of the block but 5-16 in. wide. The amount of available coal is shown by a section 2 1-16 by 2 3-16 and the waste by a section 3 1/2 by 2 3-16.

In addition to these, there is a large number of important statistical tables of coal, iron, oil, etc., the whole forming a valuable collection for reference.

#### Bessemer and Siemens-Martin Steel.

In a new volume on "Steel, its History, Manufacture, Properties and uses," written by the Secretary of the British Iron and Steel Association, the following table of the production of Bessemer and Siemens Martin steel is given, showing the remarkable development in the steel manufacture from 1870 to 1878:

	Production in 1870.—Tons.	Production in 1878.—Tons.
Austria .....	22,112	97,470
Belgium .....	9,563	88,000
France .....	90,000	818,000
Germany .....	169,951	466,000
Great Britain .....	245,000	1,020,000
Russia .....	8,788	18,050
Sweden .....	6,640	22,000
United States .....	40,000	768,000
Total tons .....	572,054	2,797,520

The American Express Company has purchased the personal property and good will of the United States and Canada Express Company owned by B. F. Cheney, of Boston, and Nathaniel White of Concord. The business is a very extensive one, and has been worked up by these gentlemen, who have been in business for thirty-eight years. The route covers 2,000 miles, extending from Boston to Montreal, with many branches.

Valentine L. Lary (formerly receiver) has been elected President of the New Jersey and New York Railway Company. Isaac D. Demarest is Vice President, and Henry C. Denning Secretary and Treasurer. The directors are: Garrett Ackerson, Jr., Charles L. Atterbury, Robert W. De Forest, Isaac D. Demarest, Louis Fitzgerald, Joseph E. Gay, V. L. Lary, John J. McCook, Jacob Van Buskirk, Peter Ward, J. C.

Westervelt, Edward P. Carpenter, and Henry C. Deming.

#### New York and Brooklyn Bridge.

The suit of Abraham B. Miller against the cities of New York and Brooklyn and the Trustees of the Brooklyn bridge was before Judge Blatchford, in the United States Circuit Court on the 31st ult., for trial and final argument. The suit was begun to enjoin the construction of the bridge and to have it declared an obstruction to navigation. Judge Blatchford said that he would hold in accordance with Judge Johnson's decision that the proper and necessary consent of the Secretary of War had been given, and that so long as the bridge was being properly constructed under the plans as approved by Gen. Humphreys and the Secretary, the matter was ended, unless Congress again interposed.

#### New York, Lake Erie and Western R. R.

The following is the official statement of earnings of the New York, Lake Erie and Western Railroad Company for the month of February:

	1879.	1880.
Gross earnings .....	\$1,207,390 93	\$1,252,217 69
Working expenses .....	934,076 16	909,838 94

Net earnings... \$273,314 77 \$342,388 75  
—showing an increase in earnings of \$14,826 76, a decrease in expenses of \$24,442 22 and an increase in net earnings of \$69,268 98.

#### October to February inclusive:

	1878-9.	1879-80.
Gross earnings .....	\$6,415,243 10	\$7,176,376 21
Working expenses .....	4,513,491 88	4,860,288 45

Net earnings... \$1,901,751 22 \$2,316,087 76  
—showing an increase in earnings of \$761,133 11, an increase in expenses of \$346,796 57, and an increase in net earnings of \$414,336 54.

ATLANTIC, MISSISSIPPI & OHIO R. CO. In view of the present arrangements for the harmonious fusion of all interests, the undersigned hereby withdraw their protest dated the twenty-eighth February.

Signed,

FOSTER & BRAITHWAITE,  
HESELTINE, POWELL & CO.,  
VIVIAN GRAY & CO.,  
B. G. GOLDSMED,  
JOHN TAYLOR & CO.,  
WALKER, RUSSELL & CO.,  
HELBERT, WAGG & CAMPBELL,  
TOM NICKALLS & CO.,  
BORTHWICK, WARK & CO.,  
CREWS & LICHTENSTADT,  
F. L. SLOUS,  
HAES & SONS,  
L. MESSEL & CO.,  
GOWAN & MARX,  
T. E. TWYROSS.

OFFICE OF THE ONTARIO SILVER MINING CO.,  
31 BROAD ST., NEW YORK, April 5, 1880.

#### DIVIDEND NO. 54.

THE REGULAR MONTHLY DIVIDEND OF FIFTY CENTS per share has been declared for March, payable at the office of the Transfer Agents, Wells, Fargo & Co., No. 65 Broadway, on the 15th inst. Transfer books close on the 10th inst.  
H. B. PARSONS, Assistant Secretary.

## LONERGAN'S SECRET SERVICE

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**The Coal Trade.**

The total tonnage of anthracite coal from all the regions for the week ending March 27, as reported by the several carrying companies, amounted to 356,852 tons, against 447,860 tons in the corresponding week last year, a decrease of 90,908 tons. The total amount of anthracite mined for the year is 4,481,488 tons, against 5,888,680 tons for the same period last year, a decrease of 1,407,192 tons. The quantity of bituminous coal sent to market for the week amounted to 27,881 tons, against 68,721 tons in corresponding week last year, a decrease of 40,840 tons. The total amount of bituminous mined for the year is 820,050 tons against 649,906 tons for the corresponding period last year, an increase of 170,144 tons. The total tonnage of all kinds of coal for the week is 384,233 tons, against 511,081 tons in corresponding week last year, a decrease of 126,848 tons, and the total tonnage for the coal year is 5,251,488 tons, against 5,538,586 tons to same date last year, a decrease of 287,098 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the third week of March was 135,342 tons, of which 92,108 tons were coal and 43,234 tons coke. The total tonnage for the year thus far has been 1,468,853 tons, of which 1,095,120 tons were coal and 373,733 tons coke. These figures embrace all the coal and coke carried over the road east and west. The shipments of bituminous coal from the mines of the Cumberland coal region has ceased, owing to the strike on the Cumberland and Pennsylvania Railroad. The shipments for 1880 down to March 27 were 852,878 tons, an increase of 118,051 tons as compared with 1879. The shipments to the Baltimore and Ohio Railroad for the year have been 309,838 tons, an increase of 110,897 tons over the corresponding period of last year. The shipments to the Chesapeake and Ohio Canal for the year have been 3,160 tons, a decrease of 75 tons as compared with 1879. The shipments to the Pennsylvania Railroad for the year were 40,385 tons, an increase of 7,219 tons over the corresponding period of 1879.—[Phil. Ledger, April 5.]

A copy of the proceedings of the Board of Directors of the Lexington and Southern Railway Company has been filed with the Secretary of State of Missouri, extending the road from a point 10 miles south of Butler, Bates county, in a southern direction, through the counties of Bates, Vernon, Barton, Jasper, Newton and McDonald, to the southern boundary line of the State, a distance of about 145 miles. This establishes the line of the road from Pleasant Hill, Cass County, to the southern boundary of the State, a distance of about 200 miles.

In the case of the New Orleans and Selma Railroad, special Chancellor Ward has rendered a decree dismissing Robertson's bill, and ordering a sale of the road, the proceeds to be divided pro rata among the indorsed bondholders. No priorities were given. The road will probably be sold on the same day as that fixed for the sale of the Selma, Rome and Dalton Railroad.

A company has been organized at Pioche, Utah, to build a railroad which shall connect with the Utah Southern extension. The latter is open to Black Rock Springs, 87 miles from San Francisco.

The gross earnings of the Philadelphia and Erie Railroad Company for the month of February, 1880, were \$245,372 01; the expenses, \$162,353 94; and the net earnings, \$83,018 07.

The Southwest Pennsylvania Railroad will be completed to Fairchance, five miles south of Uniontown, by the 1st of May.

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